

The Northwestern Miller

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FOR THE MILLERS



MILLING AMONG THE CLIFF DWELLERS Painting by George E. Graves





A proud boy and a Seal made loaf (actual photograph)

A Baker's Ambition Realized

FORTUNATE is the young baker who is taught the value of good flour as the first fundamental of success. This young man has had exceptional advantages for his father, a successful baker in the Northwest, has used Seal of Minnesota flour for years.

Your trained eye tells you that any baker would be proud of this split top loaf. Here is full development coupled with that highly desired break and shred which proves the strength of Seal.

Every baker cherishes the ambition to consistently produce bread of large volume, fine texture and appetizing flavor like the loaf shown here. Since this ambition can be realized by using Seal of Minnesota, why run risks with inferior flours?



INTERNATIONAL MILLING COMPANY
 Minneapolis, Minnesota Buffalo, New York

SEAL OF MINNESOTA

FLOUR MILLED FROM TESTED WHEAT

RED STAR



*Kansas Grows the Best
Wheat in the World*



WORLD'S FINEST
FLOUR MILL

The RED STAR MILLING CO.
WICHITA, KANSAS

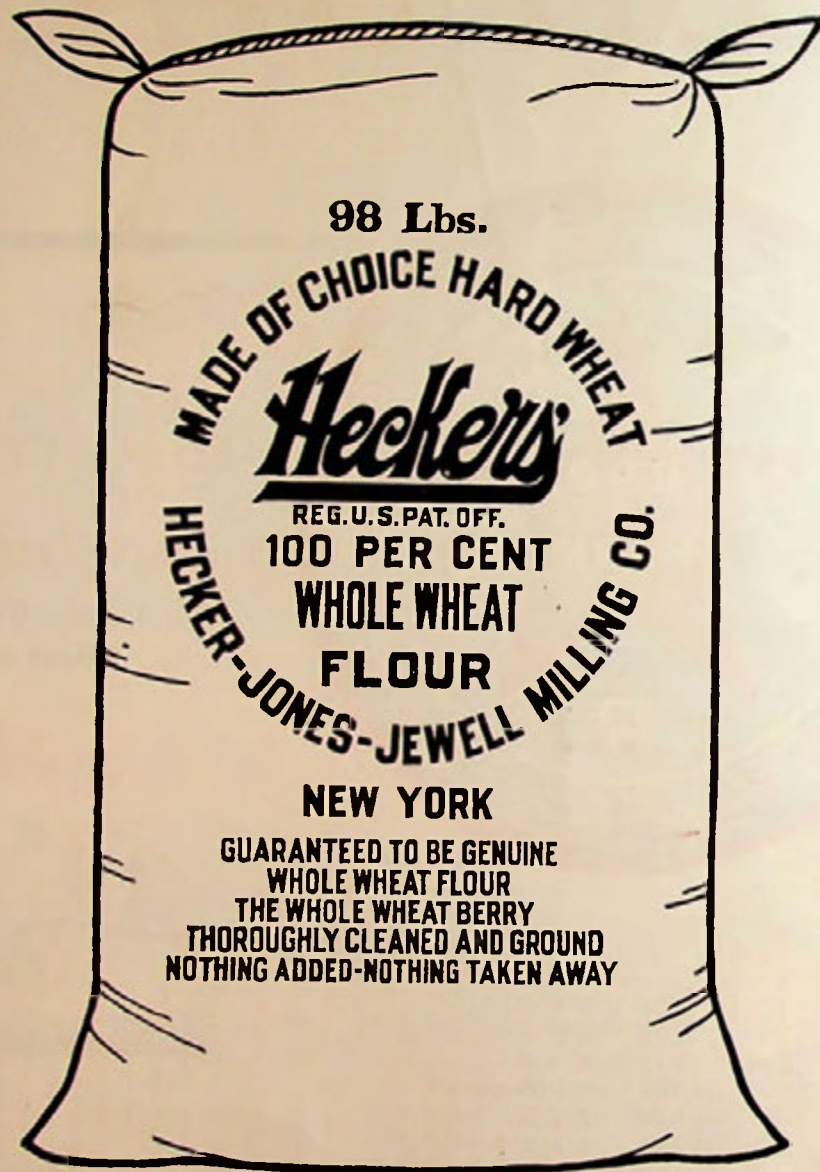
R. S. HURD, PRESIDENT

*Elevator Capacity,
4,500,000 Bushels*

*Total Capacity
4700 Barrels*

"Red Star"
*Better bread flour for
the better class trade*

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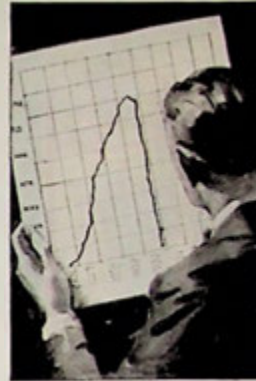


Selected wheat, finely ground to produce a product of full strength and flavor for the baker who desires to supply "honest-to-goodness" whole wheat bread.

HECKER - JONES - JEWELL MILLING CO.

NEW YORK CITY

BUFFALO, N. Y.



SHOTBALLS

drove away the following
that had taken years to build

AN Indiana miller had never paid much attention to his salt. Then he struck a summer unusually rainy. Suddenly, housewives stopped buying his brand of self-rising flour. Retail stocks stopped moving, and soon jobbers' orders too began to fall off.

Investigation showed that shothalls in the flour had been the cause of the trouble. The salt that was being used was not quite pure; it contained traces of calcium chloride, a spoonful of which is capable of absorbing all the surrounding moisture from 80 cubic feet of air. These little specks of calcium chloride, no larger than pin points, had collected moisture and formed shothalls. Housewives, mistaking these shothalls for tiny worms, had indignantly switched to other brands of flour.

Diamond Crystal Salt is not only matchlessly free from the impurities which create the risk of shothalls, but also from those common salt impurities likely to give flour a bitter taste. Because of its unique purity, it is white as snow, and identical in shade with well bleached flour. It flows readily and scoops easily from barrel or sack. Since it is free from heavy impurities and since it is flaked, its par-

ticles float evenly throughout the flour, and do not sink to the bottom of the package during the bumpy journey from mill to pantry. Still more important is its mild and appetizing flavor which brings out all the delectable flavor of the wheat, and gives the flour itself finer flavor.

Why risk shothalls? Why gamble with goodwill? Why take needless chances of bitter flavor? Take advantage of the benefits of the purest known salt, Diamond Crystal Salt, and thereby insure the quality you have been so careful to build up. Diamond Crystal Salt is made by the exclusive Alberger process. Diamond Crystal Salt Company, (Inc.). Bulk Department, 250 Park Avenue, New York, N.Y.



*Year in, year out,
Diamond Crystal
Salt averages
99.9% pure — or
better*

DIAMOND CRYSTAL

SALT

A PRODUCT OF GENERAL
FOODS CORPORATION



How Much Bread Will They Eat?

If they like it, your profits go up!

YOU HAVE undoubtedly heard that there has been a decrease in the per capita consumption of bread in the United States. Perhaps you have been mildly interested, and gone on about your business of making and selling bread.

But maybe you should be more than mildly interested. Let's put it this way. Suppose last year five thousand families bought your bread, an average of a loaf a day to each family. Suppose this year the same five thousand families buy your bread, but each buys, on an average, only nine-tenths of a loaf of bread a day. That means you sell only 4,500 loaves of bread a day, instead of 5,000. The result

is exactly as though you lost 500 good customers. Wouldn't that interest you—considerably? That's what happens when "the per capita consumption of bread decreases." You may not know it, because you may have picked up enough new customers to show a sales gain. But you've lost business, as sure as you're alive, as long as "the per capita consumption of bread decreases."

Nobody knows exactly what has caused this decrease. Some think the American people have developed a sweet tooth along with their prosperity, and eat more fancy dishes than before. Others think otherwise. But you may bank on

this—any effort to increase "the per capita consumption of bread" (and incidentally your own private business) will not be very successful unless every baker keeps continually trying to produce better bread—uniformly better bread.

You know the first step—standardize on a first quality, uniform, dependable flour. "But"—you say—"I can't afford to pay any more for my flour—my costs will eat up my profit." That's just where you're wrong. If this first quality, uniform, dependable flour is really uniform and dependable, it will cut a nickel here and a quarter there from your plant costs until it actually proves itself the cheapest flour you can buy.

A quality loaf is the answer to your sales problem. But—lowered costs is the answer to your production problem. The question is "How can I get higher quality—and lower costs?" The answer is in six words—"A uniform, dependable flour like Pillsbury's."

Pillsbury's Bakery Flours



This splendid "KELLY'S FAMOUS" flour never was better than it is now. It always has been as good as we know how to make it, but every year we learn a little something more about milling and the wheat seems to get a little better, too. Certainly, "KELLY'S FAMOUS" customers never were better pleased than they are this year and right now.

Daily Capacity 2,500 Barrels...

Grain Storage Capacity, 1,000,000 Bushels

The
WILLIAM KELLY MILLING CO.

HUTCHINSON, KANSAS

William Kelly, President

OVER SEVENTY YEARS IN BUSINESS

*and.....A Record of Steady Progress Behind Us;
Convincing Evidence That Our Products
Have Pleas'd the Trade.*



Our Plant in 1861



Our Plant Today



Daniel Webster Short Patent

The World's Greatest Flour

Gold Coin

The Old Reliable Standard Patent

← BLEACHED · OR · UNBLEACHED →

Rye Flours

All Grades and Blends

Whole Wheat Flour

Any Desired Granulation

Pure Silver

Very Fancy Clear

Eagle Roller Mill Company

NEW ULM, MINNESOTA

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

Elevator Capacity, 2,600,000 bushels



OUR improved facilities—a great new elevator and additional flour and feed storage—will not make “I-H FLOUR” any better, but they will add a little something to its dependable uniformity, something to its competitive position and considerably to our ability to give buyers of this premier flour the last word in customer service.

Try It, Both the Flour and the Service



For Bakers
ORACLE
A Short Patent
THUNDERBOLT
A Reliable Flour

The ISMERT HINCKE MILLING CO.
KANSAS CITY, MO.

... *Depend Upon* **BEMIS**
Paper
BAGS



for softness and strength

Bemis Paper Bags are *very* soft.

They pack easily, without spouting. They crease sharply and smoothly, without even cracking the surface. And they tie quickly by hand or machine. Packers say they are "easy on the fingers."

Bemis Paper Bags are *very* strong.

They have the ability to go through packing, through shipping, through all the handling a flour bag must get before it reaches the consumer.

Blue inside; smooth-coated white outside; and brilliantly printed with the brand or trade mark, Bemis Paper Bags stand head and shoulders above the crowd—even in a heavily stocked store.

BEMIS BRO. BAG CO., 601 SO. FOURTH ST., ST. LOUIS, U. S. A.

BOSTON
 BROOKLYN
 BUFFALO
 CHICAGO
 CLEVELAND
 DENVER
 DETROIT

E. PEPPERELL
 HOUSTON
 INDIANAPOLIS
 KANSAS CITY
 LOS ANGELES
 LOUISVILLE
 MEMPHIS

MINNEAPOLIS
 NEW ORLEANS
 NEW YORK CITY
 OKLAHOMA CITY
 OMAHA
 PEORIA
 ST. LOUIS

SALINA
 SALT LAKE CITY
 SAN FRANCISCO
 SEATTLE
 WARE SHOALS
 WICHITA
 WINNIPEG

The Northwestern Miller

Established in 1873

MINNEAPOLIS, MINN., U. S. A., JANUARY 21, 1931

Volume 165 Number 3

Flour Distribution and the 1930 Census

By Wayne G. Martin, Jr.

NEARLY every flour miller to whom one may talk will casually agree that we are undergoing radical changes in methods of distribution, particularly those affecting family flour. Much of this probably will be blamed upon chain store systems, and the decreased sphere of wholesale grocers.

Undoubtedly, chain stores have been a vital factor in the marketing changes of the last decade, but I am not entirely certain that they are not an effect, rather than a cause, of conditions which go much deeper than methods of merchandising. For instance, if the population of the United States had not increased tremendously and become largely centered in urban communities, it is extremely doubtful if chain stores would ever have become as prominent as they are today.

Comparison of our growth in population with channels of wholesale and retail food distribution indicates that the two are closely related. Some years ago numerous department stores added food sections, which course later was followed by mail order houses. About that time chain stores came into prominence. Manufacturers who were dissatisfied with those conditions began an orgy of house-to-house canvassing.

As our population increased and became centered in the more densely settled communities, mail order houses found themselves at a distinct disadvantage, and were forced to establish numerous retail stores of their own to meet changed conditions. At present many prominent department stores in the larger cities are establishing branches in suburban communities to meet changed buying conditions brought about by the growth of suburbs, and in an effort to keep pace with these varied and rapid changes, independent retail merchants have formed co-operative buying and marketing associations, and wholesalers have organized voluntary chains.

Every one of these movements is closely allied to population growth and change. Obviously, therefore, distribution methods have been greatly influenced by population, and there is every reason to believe that this will continue.

It is particularly fortunate, in view of this fact, that the 1930 census, the most complete ever undertaken by the federal government, provides an insight into population trends which, if properly studied, will give invaluable information for planning future marketing courses. Millers and distributors of family flour in particular will find much data in the census just completed to assist them in outlining sales policies.

Increase in Urban Population

THE most significant feature of the census is the greatly increasing proportion of our population shown to be living in cities and suburban areas related to them. For instance, cities of more than 100,000 population have increased from 36 in 1900 to 94 in 1930, and the percentage of population living in them from 19 per cent in 1900 to 29 per cent in 1930. Cities of 25,000 to 100,000 in population have increased from 125 to 271 in the same period, and the percentage of the total population from 7 per cent to 10.

While there is nothing especially surprising in these figures, as the drift of population from the country to the cities has been going on for some time, nevertheless it should be highly significant to manufacturers

and distributors of foodstuffs, and certainly it is one of the basic reasons for the marked changes in marketing methods.

The present system of family flour distribution was developed during a period of widely scattered population, when wholesalers had to cover large territories in order to get sufficient volume. This meant costly selling and transportation expense for both millers and distributors.

But with greater concentration of population, even in the rural territories, this is no longer true. Unquestionably the changes now taking place in methods of wholesaling are as attributable to this outside factor as to causes within the industry itself. Many other factors, of course, enter into this situation, but all may be grouped under the heading, "consumer control of marketing."

This, then, is the cause of the restricted, or selected, markets in which more far-thinking wholesale grocers are confining their operations. Cost of doing business over a wide territory, where competition is more severe, has compelled wholesalers to concentrate their efforts upon their natural trade districts, and it is now fully recognized that if sufficient volume to sustain a wholesale business can be obtained within a limited territory, expense will be less and net profit greater.

Following a trade survey in Tennessee several years



WINTER

SNOW has laid
Its cerements
On rustling corn sheaves,
On the fence.
Every stubble blade
Is sheathed;
The cattle barns
Are vapor-wreathed.
Gone familiar
Bush and vine—
Snow respects
No boundary line.
On the kitchen
Window-pane
Replicas
Of growing grain.
Now the farmer,
Beast and soil,
Contented, rest
From summer toil.

ETHEL ROMIG FULLER.



ago, I pointed out in THE NORTHWESTERN MILLER that wholesalers in the larger towns and cities of that state were concentrating their efforts in immediate territories, and that smaller jobbers, located advantageously in the more thinly settled rural districts, were getting a larger share of such business. That situation is practically universal today, and it is due in great part to population shifts.

The further benefit that may accrue to wholesalers by a careful selection of customers within their own trading territories has become so widely recognized as hardly to warrant comment. However, it is interesting to note that the census of distribution has declared, after careful study, that 25 per cent of all the retail outlets account for approximately 80 per cent of the total retail business. No stronger argument can be advanced in behalf of the careful selection of customers.

One of the outstanding reasons for the success of chain stores has been their scrutiny of population figures before entering a community. They not only exercise great care in selecting sites for retail stores, but also study the population of a wide area to see if it is sufficient for economical and efficient warehousing.

Close Relationship With Retailers

MANY reasons, in addition to the population factor, may be advanced for the desirability of wholesale grocers centering their attention upon smaller areas. Through chain store competition they have had to develop a much closer personal relationship with the retailers they serve. The merchandising policies of the latter have had to be improved to keep pace with the chains, and a good share of this responsibility has fallen upon the wholesale grocer. The voluntary chains have come as an outgrowth of this need of mutual co-operation.

Some of the larger voluntary chains cover wide territories, but for the most part they are local or semilocal organizations, serving districts fairly well defined by population limits. The close co-operation so necessary for organizations of this kind can only be secured through frequent personal contact, which places a further restriction upon the territories served.

Under no circumstances do I mean to imply that the rural markets should be neglected by either millers or their wholesale distributors. In the aggregate they provide the greatest outlet for the sale of family flour, and should be cultivated accordingly. However, the methods employed a decade or more ago can no longer be used successfully, largely due to changes which have been brought about by shifts in population.

In many cases the retirement by wholesalers from wide areas to concentrated districts means that millers must seek smaller jobbers, strategically located to serve the rural communities. This is advantageous to all concerned, for the miller certainly gets more intensive representation over the entire district, wholesalers are getting their businesses better organized, and retailers and consumers are served more efficiently.

The basic reasons for what has transpired in the past can be clearly seen through studying the figures of the 1930 census. There is every reason to believe that future trends can also be plotted from further scrutiny of the vast amount of pertinent data now available.



Mother Hubbard FLOUR

*An Insurance of High Quality
Worth the Difference*

HUBBARD MILLING CO.
Mankato Minnesota

CAPITAL FLOUR MILLS INCORPORATED



**HIGH GRADE
DURUM WHEAT
SEMOLINA**

MINNEAPOLIS ~ ST. PAUL
MINNESOTA

Daily Capacity
1,000 Bbls

Repeaters...

**"KOMO" and
"PACEMAKER"**

*Each a peer in its class....
so why look further?*

SAINT PAUL MILLING COMPANY
SAINT PAUL MINNESOTA

CANNON VALLEY

is manufacturing one of the outstanding flours made in Minnesota. A perfect flour, laboratory controlled. Many of our old customers and some of our new connections have written us voluntarily that they have never had so many favorable comments. We can please the most exacting.

CANNON VALLEY MILLING CO.
Chamber of Commerce
Minneapolis

Leading Patents

**VANITY FAIR
TELEPHONE
MARITIME**

Laboratory
Controlled



ATKINSON MILLING CO.
MINNEAPOLIS
MINNESOTA

**Choice
No. 2 Semolina
Fancy
Durum Clears**

**AMBER MILLING
COMPANY**
Flour Ex., Minneapolis, Minn.

**COMMANDER
LARABEE
QUALITY FLOURS
MINNEAPOLIS
Telephone - Atlantic 1521**

Crown Milling Co.
Chamber of Commerce
MINNEAPOLIS
Brokerage Cognitions Wanted

"PRIDE of MINNESOTA"
Fancy Short Patent
NORTHWESTERN MILLING CO.
General Offices: 814 Chamber of Commerce
Mills at MINNEAPOLIS, MINN.
Little Falls, Minn.

LETTERS TO THE EDITOR

MORE ABOUT CANNON VALLEY MILLS

EDITOR THE NORTHWESTERN MILLER,
Sir: In your issue of Oct. 29, 1930, there appears an article, "The Mills of the Cannon Valley," written by Paul R. Fossum, which is very interesting, as it gives an accurate and truthful picture of the valley in the 60's, and well into the 70's, when it was the most active spot of milling industry in the country, made famous by the never disputed fact that from that territory came the best flour made in the state of Minnesota. No one knew this as well as the millers in Minneapolis, and all of their efforts to learn the secret proved futile. The particular thorn in the tender flesh of Minneapolis millers was that the flour produced by Mr. Archibald at this mill in Dundas was in demand in the eastern markets, at \$1 more per barrel than anything they could make.

This continued; even in 1876 a staff correspondent of THE NORTHWESTERN MILLER said of Mr. Archibald, "he is the man who takes the leading place among millers in this country or of the world." Mr. Fossum would have us believe that the purifier was developed and in successful operation in Cannon Valley before 1870, and in this lay the secret. This, I think, was a mistake. The secret was wholly in the dress and manipulation of the burrs—that, at that time, being all there was of science in milling, and Mr. Archibald possessed that science in a superlative degree, and in this alone consisted supremacy. He was the last man to abandon the burrs that had brought to him both fame and fortune.

The purifier invented by Mr. Perriault, to whom a patent was granted by France in 1860, was the cause of the revolution of flour milling in this country. Its history in this country began with the advent of the brothers Nicholas and Edmond N. LaCroix, who were called from Montreal by Mr. Faribault to build for him a mill at a town bearing his name. These gentlemen were accomplished milling engineers, and familiar with French milling processes.

This was in the early 60's. The mill was built and operated by them for Mr. Faribault for a time, but in 1866 they built at Faribault a mill for themselves, and in this mill they began experimenting with the purifier. How far they progressed with their experiments is not recorded, because a freshet carried away their dam, and they gave up their mill.

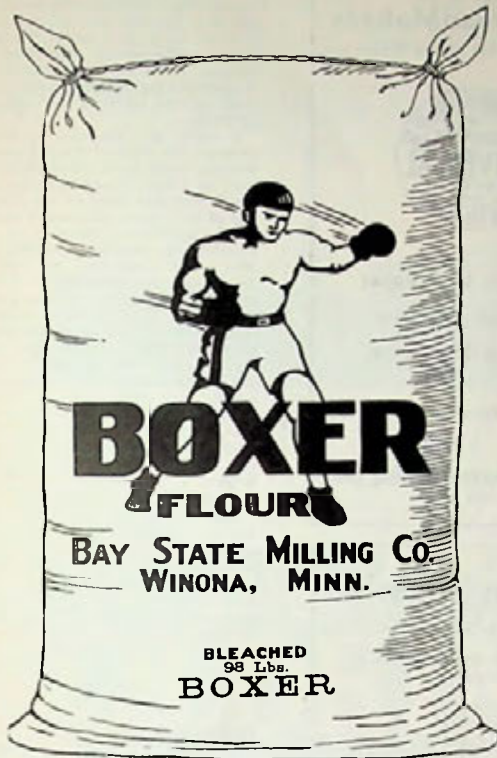
Were it not for this misfortune, the full development of the purifier would have been a part of the history of milling in the Cannon Valley, as it is an accepted fact that they built a machine, and without doubt purified middlings after a fashion, as the purifier in its essential features is simplicity itself; but to purify the very foul middlings made by the burr stone, upon their crude experimental machine, presented a problem that millers of today will not be able to appreciate.

The one known result is, they became fully convinced that the purifier was peculiarly adapted to use upon the hard spring wheat grown in Minnesota.

In 1870 Edmond N. LaCroix went to Minneapolis, with intent to interest millers there in the purifier as an improvement in milling, but met with no encouragement. For a time he was thought visionary, and even insane. From this it is evident that he had no tangible evidence to prove his belief in the value of the machine.

But George H. Christian, who was then operating the Washburn "B" mill, a 12-run—not 30-run, as stated by Mr. Fossum—of 600 bbls capacity, called the "Jumbo," because it was thought to be too large for profitable operation, became interested, and the experiment was made in that mill.

It took nearly or quite a year to bring
(Continued on page 152.)



After all,
 "There Is
 No Substitute
 for Quality"



BAY STATE MILLING CO.

HARD SPRING WHEAT & RYE FLOURS

WINONA, MINNESOTA

DAILY CAPACITY
 FIVE THOUSAND BARRELS

Red Wing Special

Choice Short Patent

Cream of West

Fancy Medium Patent

*Laboratory Controlled.
 Scientifically Milled.*

Bixota

Strong Standard Patent

The Red Wing Milling Co.

Millers of High Grade Flours
 RED WING, MINN.

"Flours of Quality Only"

GOLD MINE
 FAIRY BOW
 KING'S GOLD
 KING'S BEST HIGH GLUTEN

Our Contribution to Better Baking

H. H. KING FLOUR MILLS CO.

MINNEAPOLIS, MINNESOTA

Buyers Are Discriminating Now-a-days!

When all flours are relatively low in price, and there is only a small spread between the best and second best, buyers question carefully all quality points, and are selecting

CORNER STONE

The Top Quality Short Patent

**THIS MEANS
 PROFITABLE
 BUSINESS**

Jobbers find their trade stops its roving and settles down to steady and consistent use, once Corner Stone is known and appreciated.
 Bakers find their bread customers sense the difference when Corner Stone is indicated in the recipe, and become daily repeaters.

Milled by...**LA GRANGE MILLS, RED WING, MINNESOTA**

The "Jo" Family of Flours

- "Big Jo" - - - A Family Patent of Highest Quality
- "Diamond Jo" The Baker's Favorite, strong and for big yield.
- "Josie" - - - A Fancy Clear in such demand that we are often compelled to revive our old slogan, "NONE TO OFFER."

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



WABASHA ROLLER MILL CO.

W. B. WEBB, President and Manager
WABASHA, MINN., U. S. A.



EVERETT, AUGHENBAUGH & CO.,
General Offices Minneapolis, Minn.

FOUR Good Bread Makers

From Selected Spring Wheat



- DULUTH UNIVERSAL
- PRIDE OF DULUTH
- DULUTH RELIABLE
- APEX
Extra Fancy Clear

Duluth Universal Milling Co.
DULUTH, MINN.

"Ethan Allen"

- The Ideal Flour
- Fancy Minnesota Patent
- Strong Uniform Reliable

Wells Flour Mills
MINNEAPOLIS, MINN.



"AMERICAN BAKER"

Choice of the wheat of the whole west—a fine flour is the result.

INLAND MILLING CO.
Des Moines, Iowa

Excelsior Milling Co.

MINNEAPOLIS, MINN.

High Grade Spring Wheat Flours and Fancy Semolinas

HIGHEST GRADES OF HARD WHEAT FLOURS—BRANDS

"New Gold" "Silver Leaf"

Correspondence Solicited
MORRIS CITY MILLS, INC.
MORRIS, MINN.

CHRISTIAN MILLS Matchless Quality Flours

SEMOLINAS AND RYES

MINNEAPOLIS, MINN.

Capacity,
1,200 Barrels Spring
1,000 Barrels Durum
250 Barrels Rye
Cable Address:
"CHRISMILLS"

Letters to the Editor

(Continued from page 150.)

results that were satisfactory enough to call it a success, and not until then was it taken up in the Cannon Valley or elsewhere. The result was that "Jumbo" became overnight too small, and the Washburns immediately built a new mill, with 42 run of four-foot burrs, and 80 purifiers.

I think Mr. Fossum, in his research through the files of THE NORTHWESTERN MILLER, must have overlooked the "History of Flour Manufacturing in Minnesota" that was read at the annual meeting of the State Historical Society, held in the legislative chamber of the State Capitol on Monday evening, Jan. 21, 1901, and published in full in THE NORTHWESTERN MILLER in February of that year. This paper was prepared by Colonel G. D. Rogers, secretary of the Minneapolis Chamber of Commerce, at a time when many millers were living who helped make the revolution in milling, and facts could be obtained from first hands; and they accord so fully with facts that I gathered 20 years prior to that, in the 60's, when I was a frequent visitor in Minneapolis, nearly 50 years ago, that I have always regarded Colonel Rogers' history as entirely in accord with facts that I myself gathered.

This source of first-hand information was not available to Mr. Fossum, as the millers active in that day have passed into the beyond.

These two papers differ so greatly in date of events, and in events in themselves, that it impairs the value of both as history.

Very truly yours,
JULIUS HENRY REED.

NOVADEL-AGENE STOCK IS NOTED FOR RECORD HIGH

"Finding a stock that is selling at a record high is a difficult job these days," says the Chicago Journal of Commerce, which goes on to say that such a stock has been discovered in that of the Novadel-Agene Corporation, traded in on the New York Curb. As quoted recently at 42 the stock reached the highest price on record.

At the same time the company has distinguished itself in another way by raising its dividend rate for the second time this year. The dividend was increased to a \$4 annual basis from \$3, and in addition the usual 25c extra was declared. Three months ago a quarterly dividend of 75c was paid in addition to the 25c extra, and six months ago 50c and 25c extra were paid.

Sales of the company, which manufactures flour bleach, showed an increase of 5 per cent in the first 11 months of 1930 and it is officially estimated that \$6 a share will be earned on the common stock this year as compared with \$5.02 a share in 1929.

ESTIMATED 19 PER CENT OF COAST WHEAT WILL BE FED

PORTLAND, OREGON.—It is estimated that of the Oregon wheat crop of 23,391,000 bus, a total of 2,901,000 will be fed to live stock. In the previous season 1,364,000 bus were fed. For the entire coast area, 19.1 per cent of the crop will be used by feeders against 12 per cent the year before. There is no shortage of other feed in this territory, but the cheapness of wheat has led stockmen to use this cereal instead of other grains.

NO KROGER STOCK DIVIDEND

NEW YORK, N. Y.—Following a meeting of the board of directors of the Kroger Grocery & Baking Co., Dec. 27, Albert H. Morrill, president, announced that no action had been taken as to a stock dividend on Kroger shares, and that it was not the intention of the board to declare one for the coming year. Since further expansion is not contemplated in the immediate future, it was felt that outstanding shares should not be increased. Indications point to no change in the cash dividend of the past few years during 1931.

Dakota Maid.....Dakota Pride.....Dakota Warrior PURE SPRING WHEAT FLOURS FOR BAKERS

It Will Pay You to Get in Touch With Our Representatives!



STATE MILL & ELEVATOR GRAND FORKS

- SANDS, TAYLOR & WOOD CO.
Boston, Mass.—for New England.
- FRANK R. PRINA CORP., 442 Produce Exchange,
New York City, N. Y.—Greater New York.
- H. C. HAGERMAN, 2105 Ferry St.,
Easton, Pa.—for Pennsylvania.
- HAYWARD & CO., 317 Chamber of Commerce,
Baltimore, Md.
- J. M. BOUR & CO., 323 Erie St., Toledo, Ohio—
For Michigan, Indiana, western Pennsylvania.
- WILKINS-ROGERS MILLING CO.,
Washington, D. C.
- C. B. MUNDAY CO.,
2264 Transportation Bldg., Chicago, Ill.
- KOTVIS BROS., 637 10th St.,
Milwaukee, Wis.
- CHAS. KOCH & CO., 101 Ferry St.,
Pittsburgh, Pa.—Pittsburgh representative.
- J. K. MONTROSE & SON, 1625-1631 Market St.,
Denver, Colo.—Representative for the Rocky
Mountain District.

Use

GOLDRIM

Superlative Quality
Spring Wheat Patent

WESTERN FLOUR MILLS

Davenport, Iowa

WISCONSIN RYE FLOUR

Of Uniform and Highest Quality Made From Wisconsin Grown Rye
White Heather Blue Ribbon Rye Meal
Milled by exclusive rye millers to satisfy the demands
of the most critical bakers

GLOBE MILLING CO.

WATERTOWN, WIS.

"WISCONSIN MAKES THE BEST RYE FLOUR"

ROBINHOOD and MYSTIC FLOUR

BLACKHAWK MIXED FEEDS

MYSTIC MILLS
INTERNATIONAL MILLING COMPANY
SIOUX CITY, IOWA

Established 1881 W. G. McLAUGHLIN, Manager

"Flour Quality Our Pride"

Globe Flour Mills Co.

PERHAM, MINNESOTA

BRANDS: "HEADLIGHT"....."GLOBE'S BEST"....."HERCULES"

"Golden Loaf"

That's Our Brand—
The Flour with the Doubt and
Trouble left out

TENNANT & HOYT COMPANY
Lake City, Minn.

FARGO MILL COMPANY

Millers of Hard Spring Wheat
Flour made from the famous
Red River Valley Wheat.

FARGO, N. D.

New Ulm Roller Mill Co.

RED JACKET PATENT
COMPASS WHITE RYE

NEW ULM MINNESOTA

"SNOW WHITE" flour, a high quality
spring patent.

"PIONEER" Rye flour.
"PIONEER" Whole Wheat flour.

Split ears a specialty

MINOT FLOUR MILL COMPANY
Minot, North Dakota

"Cremo" Just the cream
of hard wheat. Crookston Milling Company
CROOKSTON, MINN.

THE HIGHEST PRICED FLOUR IN AMERICA AND WORTH ALL IT COSTS

King Midas Flour

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



KING MIDAS MILL CO. MINNEAPOLIS



NEW RICHMOND ROLLER MILLS CO.
NEW RICHMOND, WISCONSIN
MOSHER'S BEST, Spring Wheat Patent—NOKOMIS, White Rye Flour—Scratch Feeds

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.

Red River Milling Company

"CERES"
Highest Quality
Hard
Spring Wheat
Flour

Montana and North Dakota Wheat
used exclusively

Daily Capacity 1,000 Barrels

FERGUS FALLS, MINNESOTA

"No. 1"
Highest Quality
Hard
Spring Wheat
Flour



Cream of Wheat Flour

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.

**WISCONSIN'S
LARGE WATER POWER EXCLUSIVE
RYE FLOUR MILL**

WEYAUWEGA MILLING CO., Weyauwega, Wis.
"WISCONSIN MAKES THE BEST RYE FLOUR"

PURE RYE FLOUR

We make a high-grade pure winter rye flour. Ask for sample and quotations.

FISHER & FALGATTER
WAUPACA, WIS.

Pure Wisconsin Rye Flour

Samples and quotations sent on request

THE PAGEL MILLING COMPANY
Stevens Point, Wis.

Short Selling of Securities

From an Ernst & Ernst Bulletin

IN times of depressed security prices such as the present, short selling always comes in for public suspicion and agitation, for it is an act growing out of some form of relative pessimism, which is a less popular sentiment than optimism. "Bear raider" is a term used loosely in recent months to characterize the short seller of securities, and legislation to regulate short selling will be discussed in Congress this winter. It is timely, therefore, to inquire into the nature and effect of short sales.

In a short sale the seller sells what he does not possess. He puts up a margin to guarantee the broker against loss in the event that, when the transaction is closed by purchase of the stock previously sold short, the purchase price be higher than the sale price. The seller owes goods instead of money, considering securities as "goods." The transac-

tion is based on credit just as a transaction involving the owing of money is based on credit. The broker or agent for a short seller feels the same confidence that the seller can deliver the goods when and if necessary as the lender of money feels that the borrower of money will be able to repay.

A short sale is the converse of a purchase on margin, for the short seller does business on goods which he does not own, while the purchaser on margin does business on money which he does not own. The short seller is short on goods, but long on money, while the marginal buyer is long on goods but short on money. The reciprocal nature of the two dealings is shown by the transactions which occur between the broker acting for a short seller and another broker acting for a margin purchaser. The short seller's broker borrows stock at the end of the trading day, perhaps from the margin buyer's broker, but lends the latter money. If there is an oversupply of stock for loan as compared with money for loan, a higher rate of interest must be paid for the money than would be the case if the condition were reversed, when the money may be loaned "flat" (without interest), or even with a premium for the loan of the stock. These transactions are vastly more complicated than is suggested in so simple an outline of the transactions, but they show something of the close interrelations of short selling and margin buying. Both are equally good or equally bad, and must be judged together.

A share of stock is a sort of warehouse certificate to the assets and earning power of a company. There is no absolutely fixed way of determining what the value of a share is. It is a matter of composite estimate made by students of industry and finance throughout the whole country, together with a varying fringe of persons who may or may not be well informed but who are willing to risk their money on their judgment. Any buyer of stock tends to increase the price of the stock, and the influence of an outright purchase is much the same as that of a margin purchase. The outright purchaser withdraws his stock from the market for a longer period of time, however, while the margin purchaser withdraws it for a shorter time, hoping its price will rise so that he can sell at a profit. Between the time of purchase and sale, a margin buyer tends to bull the market.

A depressing and counteracting influence is applied by the short seller. He feels that a stock is selling higher than its proper value. He believes this will be generally recognized later, and that he can make a profit by selling high and later buying low. His sale serves to prevent an undue inflation of the price, and when he subsequently purchases in order to cover his short sale, this acts as a check against undue deflation. His purchasing or covering operation frequently supports a falling market and provides a market for the investor who

(Continued on page 158.)



"If you want to prevent soda taste and yellow color in oven products," says Miller Bill, "add Regent Phosphate to your plain flour."

Victor Chemical Works
CHICAGO
New York - Nashville - St. Louis



REITMANN-DAVIS MILL CO.
(UNDER NEW MANAGEMENT)
Makers of PEACH BLOSSOM and GOLD SEAL
The Finest Wisconsin Patent Rye Flours
GALESVILLE, WIS.
WRITE FOR SAMPLES AND PRICES

H. P. Schmidt Milling Co., Inc.
OSHKOSH, WIS.
Millers of Strictly Pure
Buckwheat Flour
Especially used by blenders and mixers
Carloads or less Ask for samples and quotations



OCCIDENT TERMINAL GRAIN ELEVATORS LOCATED AT DULUTH MINN.

DESIGNED AND BUILT BY
THE BARNETT & RECORD CO.

PIONEERS IN DESIGN AND CONSTRUCTION OF

*FIRE PROOF MILL BUILDINGS
and GRAIN ELEVATORS*

OFFICES

FLOUR EXCHANGE, MINNEAPOLIS, MINNESOTA

LYCEUM BLDG., DULUTH, MINNESOTA

DAVID STOTT FLOUR MILLS

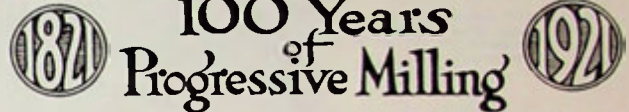
DETROIT, MICHIGAN

Quick Eastern Shipment

Diamond Spring Patent Monogram Rye
 Fancy Soft Winter Iron King Clear
 Entire Wheat Flour Corn Meal

WE INVITE THE INVESTIGATION OF OUR CLAIMS.

- First—Strategic location, ideal for obtaining the best grain in each important growing territory.
- Second—Railroad facilities. No mill enjoys better shipping and transit.
- Third—Modern plants, which assure you of the best finished product. Large capacity, 3,000 barrels flour, 500 barrels corn meal, 350 tons feed.
- Fourth—Up-to-the-minute organization, working to one end, to better serve you.
- Fifth—Uniformity of products: flour as well as feeds are tested regularly in our up-to-date laboratories, as uniformity not only holds but increases trade.
- Sixth—Our complete line, soft winter wheat flour, hard winter wheat flour, hard spring wheat flour, plain and self-rising, corn meal, stock, dairy and poultry feeds.
- Seventh—Liberal Policy based on a full appreciation of the buyer's needs.



ACME-EVANS COMPANY, Indianapolis

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



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

Garland Milling Co.

Pure Soft Winter Wheat Flour
 GREENSBURG, IND.

BLISH MILLING CO.

Fancy Soft Wheat Flours
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FLOUR ANALYSES

40 Years of Service. Practical, reliable reports that show you the exact characteristics of flours and comparison with standard type averages. Know all the qualities of your flours. You can't afford to be without the **HOWARD TESTS**. **HOWARD REPORTS** are always unbiased and easily understood. Write for price list of tests. Consultation on mill, bakery and related problems, laboratory control methods, etc.



The Howard Wheat & Flour Testing Laboratory
 Drawer 1, Commerce Station MINNEAPOLIS, MINNESOTA

Atlanta **FULTON** Dallas
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Harry Harper and his Associates are representing many firms in the United States who are consolidating.
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Evans Milling Co.

INDIANAPOLIS, IND., U. S. A.
 Manufacture Kilo-Dried
 WHITE CORN PRODUCTS
 Capacity, 5,000 Bushels

WE ARE LARGE BUYERS OF PURIFIED MIDDINGS

It May Pay You to Correspond With Us
THE CREAM OF WHEAT CORPORATION
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MILLERS OF
 High Grade Soft Winter Wheat Flour
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Mixed Cars

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MAYFLOWER MILLS
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MACHINERY FOR FLOUR AND FEED **WOLF** MANUFACTURERS & ENGINEERS

66 COMMERCE ST. PENNSYLVANIA CHAMBERSBURG,

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Your troubles will be largely over and you'll be on the fairway to larger success when you begin to use

KISMET SUPER PATENT FLOUR for CAKES

Its quality and flavor will assure you of the most delicious cakes that baker ever baked.

We'll tell you more about it, if you really want to know

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 NOBLESVILLE, INDIANA

Elevator Capacity, 750,000 bushels Mill Capacity, 1,200 barrels daily

LEADING MILLS OF CANADA



BY APPOINTMENT TO
HIS MAJESTY THE KING
TELEGRAPHIC AND CABLE ADDRESS
"OGILVIE, MONTREAL"
CODES USED—PRIVATE,
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DAILY MILL CAPACITY
22,750 BARRELS

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10,335,000 BUSHELS

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377,000 BARRELS

THE OGILVIE FLOUR MILLS CO., LIMITED

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BRANCH OFFICES AT ST. JOHN, QUEBEC, OTTAWA, TORONTO, LONDON, HAMILTON, CALGARY, VANCOUVER

BRANDS — "ROYAL HOUSEHOLD," "GLENORA," "FAMOUS" AND "BUFFALO"

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LIMITED
Western Canadian Spring Wheat Flour
Rolled Oats and Oatmeal

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Cable Address: "ROBINHOOD," Montreal....Codes: Riverside and A B C 5th Edition

WHEAT
OATS
BARLEY
RYE
FLAX

Handling more
than half of
Canada's total
wheat crop
every year



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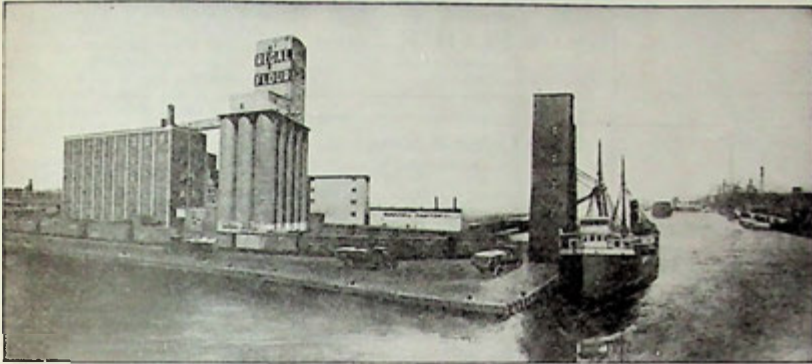
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The St. Lawrence Flour Mills Co., Limited

MONTREAL

CAPITAL, \$1,800,000

CAPACITY 3,000 BARRELS DAILY



Brands:

*Regal, Daily Bread,
National, Citadel, Signal*

TO IMPORTERS

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*

WESTERN CANADA FLOUR MILLS CO., LIMITED

Head Office, TORONTO, CANADA

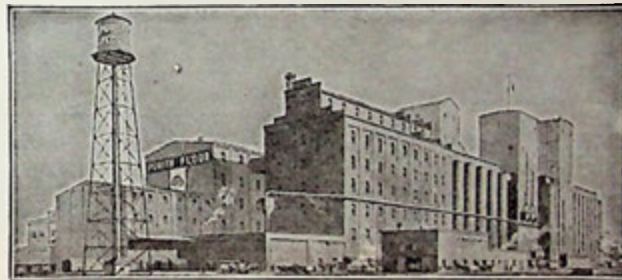
MILLS

WINNIPEG CALGARY
GODERICH EDMONTON
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Total Daily Flour Milling Capacity
10,000 Barrels

Rolled Oats and Oatmeal
800 Barrels

Cable Address: "LAKUBON"



Winnipeg Plant (St. Boniface) Daily Capacity, 5,500 Barrels

Manufacturers
of
Manitoba Hard Wheat
Flours

100 Interior Elevators
throughout Western Canada's
famous Wheat Belt

NEW YORK AGENCY:
44 WHITEHALL STREET

PURITY - THREE STARS - BATTLE

QUALITY UNIFORMLY MAINTAINED SINCE 1887

Lake of the Woods Milling Co., Limited

Cable Address
"HASTINGS"
Montreal



Codes
ABC 4th & 5th Editions
Riverside 1901

Makers of CANADIAN HARD SPRING WHEAT Flour

Owning and Operating
125 Wheat-Receiving Elevators in Manitoba,
Saskatchewan and Alberta

Mills at
Montreal, Brantford, Keewatin, Portage la Prairie,
Medicine Hat

Daily Capacity, 40,000 Bags of 98 lbs.

HEAD OFFICE: MONTREAL

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Offices:

TORONTO, OTTAWA, QUEBEC, ST. JOHN, N. B., HAMILTON, BRANTFORD, SUDBURY, LONDON,
SAULT STE. MARIE, FORT WILLIAM, KEEWATIN, MEDICINE HAT, PORTAGE LA PRAIRIE,
CALGARY, MOOSE JAW, REGINA, EDMONTON, VANCOUVER, VICTORIA

If you close bags by machine and have never tried Bemis SPECIAL Thread let us send you a few trial cones. This thread will completely satisfy because maximum output is possible, due to its uniform strength and quality.

BEMIS BRO. BAG CO.
 JUTE, BURLAP, COTTON and PAPER BAGS, TWINE
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Fort Garry Flour Mills
 Company Limited

MILL AT SASKATOON, SASK., CANADA

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SPILLERS CANADIAN MILLING CO. Limited
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 Cable Address: "SPILCO," Vancouver, Canada

EUROPEAN AGENTS
 No. 1 Milling Group Export Company,
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Mills at CALGARY and VANCOUVER

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 EXPORTER
Flour and Oatmeal

Cable Address: "HEADMUIR" TORONTO, CANADA

EDWIN DAVEY & SONS
 FLOUR MILLERS

Cable Address: "CHANTICLEER" Established 1865
 PYRMONT, SYDNEY, N. S. W., AUSTRALIA

Canadian Hard Spring Wheat 340 Elevators in Manitoba, Saskatchewan and Alberta.

High Test United Grain Growers, Ltd.
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VANNATTER & CO., LTD.
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GRAIN FLOUR FEED
 Domestic and Export
 Cable Address: "VANCO"

James Cullen & Sons, Ltd.
 Established 1887
 MILLERS OF
 Manitoba Springs.....Ontario Winters
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McLeod Milling Co., Ltd.
 Manitoba Springs, Ontario Winter Flour and Blends. Our location guarantees quick service to Atlantic seaports
 STRATFORD, ONTARIO, CANADA
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W. E. TRELEAVEN
 MILLER
 Established 1865
 Canadian Spring and Winter Wheat Flour
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Frank B. Ham & Co., Ltd.
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MILLFEED, SCREENINGS, GRAIN
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 Royal Bank Building
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TORONTO ELEVATORS, Ltd.

Two Million Bushels Capacity

Canadian and United States shippers will find our storage and service equal to the best on this continent.

JAMES PLAYFAIR, President
 GORDON C. LEITCH, General Manager
 TORONTO, ONTARIO

We invite your letters or wires if interested.

Short Selling

(Continued from page 164.)

must liquidate. Thus short selling is a brake against rise and equally a brake against decline. It is the same as margin buying, but in converse order of making its influence felt.

Buying on margin has received much condemnation, but not as much as short selling. One reason for this is that margin buying is a popular practice followed by many, while short selling is more of a professional operation engaged in by a comparatively few large traders. Margin buying is understood, and short selling is not understood. Like any operation about which some mystery is supposed to exist, it has been the subject of popular suspicion and fear. In its normal aspects it is no more mysterious nor fearful than buying on margin, for it serves practically the same purposes.

Short selling has passed through many vicissitudes of condemnation, followed by indorsement, in the history of stock exchanges of the world. In England it was forbidden by law in 1733, but the practice continued despite the law, and the law was repealed in 1860. France first legislated against short selling and later repealed the law. New York state imposed a prohibition in 1812 and removed it in 1858. Germany forbade short selling in the Bourse in 1896 and lifted the restriction in 1909. Grumbings against short sales are not new.

Speculation, which is involved in both margin buying and short selling, has its uses and its abuses. It is the process by which men apply what they consider their future vision. The composite effect of their mass judgment makes current prices. It is common to draw neat lines between investment and speculation, but in practice the lines are smudged. The purpose of stock exchange rules is to regulate speculation so that it serves the maximum of usefulness, with a minimum of harmful abuse.

New York Stock Exchange regulations relate to a large number of technical and mechanical matters, but safeguarding the interests of the security buying public is a factor which appears repeatedly in the constitution and rules, and in committee reports. There is a standing committee on business conduct, one of whose duties is "to observe the course of transactions on the exchange with the view to seeing whether resort

(Continued on page 160.)

The Canadian Bag Company, Ltd.

Head Office, MONTREAL, QUE.



Cable Address: "DOMBAY"

This is an age of fastidious taste in the quality of foodstuffs packages. None but the best command the trade. Our bags meet every requirement.



Factories: MONTREAL, TORONTO, WINNIPEG, VANCOUVER

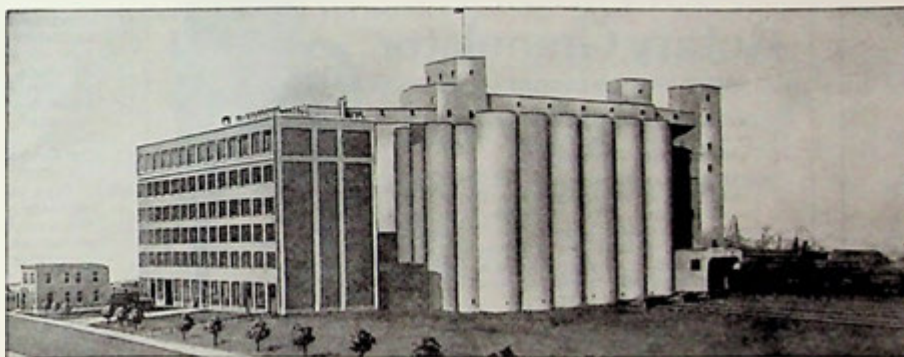
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WOODS BAG

JUNE AND COTTON BAYS OF EVERY DESCRIPTION
WOODS MANFG. CO. LIMITED
 MONTREAL • TORONTO • WINNIPEG • OMAHA • WELAND

COMPETITION ONLY STIMULATES OUR SALES

CHOICEST
 CANADIAN
 HARD SPRING
 WHEAT
 AND
 PERFECT
 MILLING
 FACILITIES
 HAVE
 PLACED
 OUR
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 IN THE
 VAN



BRANDS
 "Victory"
 "Prairie
 Blossom"
 "Woodland"
 "Homeland"

MILLS
 MONTREAL
 HAMILTON
 BRANTFORD

Capacity, 8,000 bbls

Cable Address:
 "DOMFLOR"
 Riverside Code

OUR SEABOARD MILL AT MONTREAL

The Dominion Flour Mills, Ltd.

Branch Offices at HALIFAX, QUEBEC and TORONTO

MONTREAL, CANADA

Total Daily
 Capacity
 24,500
 Barrels Flour



TORONTO MILLS

Cable
 Address—
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 Toronto,
 Canada



Maple Leaf Milling Co. Limited.

HEAD OFFICE - TORONTO, CANADA



KENORA, ONTARIO MILLS AT TORONTO, ONTARIO

BRANDON, MANITOBA THOROLD, ONTARIO

PETERBORO, ONTARIO

MEDICINE HAT, ALBERTA

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COPELAND FLOUR MILLS, LTD.

MIDLAND, CANADA

Millers Selected Hard Spring Wheat Flour

Cable Address:
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Codes—
Riverside
Bentley
A. B. C.
Etc.



Ideally situated.
The facilities at our
disposal enable us to
guarantee uniform
quality and service.

FIVE CROWNS GILT EDGE CANADIAN MAID GEORGIAN

Grain Storage Tributary to Our Mills 17,000,000 Bushels

Established 1857

James Richardson & Sons, Ltd. GRAIN MERCHANTS

Owners and Operators of
Public Terminals, Private Terminals
and Country Line Elevators
Grain Receivers—Grain Shippers
Grain Exporters

If you are interested in Canadian Grain we would be glad to hear from you. We make a specialty of Millers' Trade.

Head Office:
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Western Branches: Winnipeg
Port Arthur
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Eastern Branches: Toronto
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MONTREAL

Private Wire Connections
From Coast to Coast

Export Flour INSURANCE

"All Risks"

Special Service to Flour Mills on
Export and Domestic
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Twenty-Five Years' Experience in
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F. C. THOMPSON CO., LTD.
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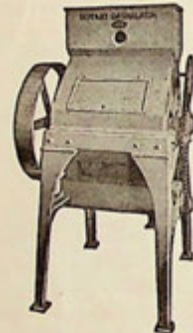
Flour, Feed and Grain
Dominion Bank Building TORONTO, CANADA
Correspondence Invited
Cable Address: "COELL," Toronto

KIPP-KELLY Rotary Granulator

SURPRISINGLY LARGE CAPACITY

For Production of Oatmeal, Cut-wheat, Barley or any other Small Grain for Breakfast Foods or Chick Feeds.

Will cut any small grain with negligible production of flour. Many patented improved features. Rugged design. Low upkeep. Excellently constructed. Capacity 400 to 800 pounds product per unit per hour, depending on size of grain and size of product. Six Unit machines producing 2,400 to 4,800 pounds per hour.



TWO UNIT CUTTER

Supplied in
1, 2, 4, 6 Unit Sizes

KIPP-KELLY LIMITED FLOUR CEREAL MILL
WINNIPEG, MANITOBA ENGINEERS

J. G. WOLVERTON,
President and General Manager

W. R. CLARKE,
Vice President and Manager of Sales

Wolverton Flour Mills Co., Ltd.

MILLERS OF

Select Hard Spring Wheat Flour

"SILVERKING" (BEST PATENT) "GREAT STAR" (PATENT) "WOLF" (PATENT)

Choice Ontario Winter Wheat Flour
"KEYSTONE"

Mills at—New Hamburg, Seaford, St. Mary's

Cable Address: "WOLMACS"

Address all correspondence to ST. MARY'S, ONTARIO, CANADA

LAKESIDE MILLING COMPANY Ltd.

Flour Millers
TORONTO, CANADA



N. H. CAMPBELL, Pres. and Mgr.
J. W. CORNISH, Supt.

CABLE ADDRESS: LAKESIDE, TORONTO
CODES: RIVERSIDE—BENTLEY

Riverside Code FIVE LETTER REVISION Per Copy \$12.50
Issued in 1923
For sale by all its branches and THE NORTHWESTERN MILLER, Minneapolis, Minn., U. S. A.

Short Selling

(Continued from page 158.)

is being had to improper transactions." This gives the committee wide latitude. It may investigate cases of alleged price manipulation or "bear raids," and take disciplinary action against any offending member. The governing committee, of which this committee on business conduct is a part, is well acquainted with the activities of all the members and is usually able to detect any major operation which it may consider improper.

The purpose of the exchange is, however, to maintain a free and open market. It has no desire to restrict dealings and the natural rise and fall of prices, which are considered essential features of a free market. Frequently great selling waves which seem to the public to be the result of bear raids are merely the result of liquidation, and not of manipulation.

Except in so far as the mechanism and routine of the exchange are concerned, the constitution of the exchange is notable for absence of specific regulations or definitions as to just what constitutes improper conduct. The theory is that overly technical rules are difficult to enforce, and that they would not be suited to the varying conditions which arise from time to time. The exchange believes that the broad powers of the governing committee to make decisions on the basis of justice, business ethics, sound economics and good sense are more practical in operation than a multitude of police regulations. Such police regulations are frequently proposed in legislative measures which seek to impose on the exchange some outside restrictions. These proposals usually are abandoned after some preliminary consideration because the lawmakers find the whole machinery of credit and securities is too sensitive to work well in the face of hard-and-fast regulations of too prescribed a character.

Thus the proper regulation of stock exchange operations rests largely upon the stock exchange itself, and the governing committee, with its numerous sub-committees, wields a powerful influence. There is no cause for public suspicion that essentially the stock exchange governing body does not exercise its influence for general good. Public or legislative suspicions which arise periodically relate to single and perhaps detailed aspects of stock exchange policy. It is natural for the uninformed to jump to conclusions. Thoughtful persons must defer judgment until full facts are made apparent, and the full facts of unhealthy security price movements may show that the fault rests with general economic conditions rather than merely with the mechanism of the stock market.

MAINE CRACKER FIRM SOLD TO NATIONAL CRACKER CO.

Boston, Mass.—The T. A. Huston Co., cracker baker of Portland, Maine, has sold out to the National Biscuit Co. Stock of the National Biscuit Co. will be accepted in exchange for that of the Huston company, on a basis to net the Huston holders better than \$40 per share on the common stock. All the debentures, notes and preferred stock of the Huston company have been called for retirement as of Jan. 1, 1931.

EXPECT SMALLER FLOUR SHIPMENTS

WASHINGTON, D. C.—More grain of all kinds, but less flour, meal and other mill products, will be shipped during the first three months of 1931 than during the corresponding period of last year, according to the summarized reports of shippers' regional advisory boards in all sections of the country.

These reports estimate that shipments of all grain will require 302,316 cars—1.2 per cent more than the 298,658 that were actually used last year.

For flour, meal and other mill products it is estimated that 242,076 cars will be needed—1.1 per cent less than the 244,824 that were called for last year.

There are 43 holders of glider pilot licenses in the United States.

SPRING WHEAT FLOUR

In buying flour it is important to consider not only the reputation of the mill and its flour, but also the advantages which may accrue to its location as a shipping point.

Osota
Mainspring
Doughboy
Brands

We are giving particular attention to the milling of strong Spring Wheat Flour as a result of the exceptionally favorable location of our mill.

We have all the advantages of either ex-lake or milling-in-transit rates.

Another advantage is our nearness to the important consuming markets, and consequent efficient service to both the baking and jobbing trades.

The Mennel Milling Co. TOLEDO, OHIO

MELLOW CREAM CAKE FLOUR

Made from SELECTED PURE SOFT WHEATS

NORTHWESTERN ELEVATOR & MILL COMPANY
TOLEDO, OHIO

Bakers—

When comparing Spring
Wheat Flour use

“BULL DOG”

for your standard

Made by
The Fairchild Milling Company
CLEVELAND, OHIO

Ohio Soft Wheat Flour

OF HIGHEST QUALITY

THE
ALLEN & WHEELER CO.
Domestic and Export
TROY OHIO

The Ansted & Burk Co.

MILLERS SINCE 1846,
BUT UP TO THE MINUTE IN IDEAS
SPRINGFIELD, OHIO

William Tell's

Master Bread Flour
Master Pie Crust Flour
Master Cake Flour

Each specially milled for its purpose

The Toledo Grain & Milling Co.

TOLEDO, OHIO
MIXED CARS
SOFT WINTER WHEAT FLOUR
Red Ball Patent Old Homestead

Hardesty Milling Co.

Quality Millers for
Over Half a Century
Domestic and Export DOVER, OHIO

The Williams Bros. Co.

Merchant Millers KENT, OHIO, U. S. A.
Specialists Ohio Winter Wheat Flour
All our wheat is grown on "Western
Reserve" and bought from the growers
at elevators we own and operate.

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THE WARWICK CO.

Makers and Shippers of Flour from Choice Winter Wheat
MASSILLON, OHIO
Write for samples and prices

Established 25 Years

Comprehensive Service to Exporting Millers

Steamship Service Marine Insurance
(Including "All Risks" & Special Coverages)
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A Complete Service for Every
Miller Who Exports Flour

R. W. LIGHTBURNE, JR.
Board of Trade, KANSAS CITY, MO.

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The Sea Insurance Co., Ltd.

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U. S. Branch Assets.....\$2,923,372
Capital Deposited in U. S. 200,000
Surplus for Protection of Policyholders..... 883,109

ORIGINATORS OF ALL RISKS

Insurance on Flour
Policies of this Company are
held by all leading millers

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5 and 7 South William St., New York
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TETRAFUME

(Registered)

*Kills Weevil and Moths
Also Kills Rats and Mice*

Approved by Fire Insurance Companies
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KANSAS CITY, MO.

"A BAKER CANNOT RAISE THE STANDARD OF HIS LOAF ABOVE THE STANDARD OF THE FLOUR HE USES"

Town Crier

FLOUR

"Competition
Never was weaker."
While your competitors
Are waiting for times to get better
Or for something
To turn up,
Keep your salesmen
Busy on
TOWN CRIER FLOUR.
Not only will it
Pay you now,
But when something
Turns up,
You will be
First to locate it.



*If there were dreams to sell,
Merry and sad to tell,
And the crier rung his bell,
What would you buy?*

J. L. Beddoes - 1840

THE MIDLAND FLOUR MILLING CO.
KANSAS CITY

EDITORIAL

"FACING THE FACTS"

ON pages 166 and 167 will be found further letters from leading millers in every part of the country commenting on the editorial "Facing the Facts" published on this page of the issue of January 7. Many other letters, equally or even more valuable in the quality of suggestions made, cannot be published, either because of their personal character or because publication was not authorized.

It is an interesting circumstance that, while nearly every contributor to the symposium of views fully agreed with the somewhat forbidding wall of facts presented in the initial survey, there is nowhere evident any admission of defeat. Almost without exception, writers emphasize the difficulties faced by the industry, many confess themselves lacking in any suggestion for counter action, but nowhere is there anything even faintly resembling an admission of being "licked."

On the contrary, several letters mention a current improvement in conditions. A number of writers, including some not quoted, point to the obvious advantage of millers being able to liquidate wheat holdings in the period of price stabilization. Others, reflecting the always-present hope of contingent profits, cite the low basis of feeds. Here and there are expressions of faith in the future when the government has been forced to give up its command of the market and normal trading with normal exports again is possible.

THE NORTHWESTERN MILLER has reserved from communications received a number which propose positive activities by the industry and these will be discussed in later issues.

ACT FIVE

ANDRE MAUROIS, a contemporary French novelist, writing in the New York Times under caption of "Business Cycles: A Tragi-Comedy," treats the various stages of progress of a world-wide business depression as the acts of a play, beginning with a period of prosperity just before the break and concluding with the "happy ending" when the march of progress again takes its way up the hill. The first four acts are briefly as follows:

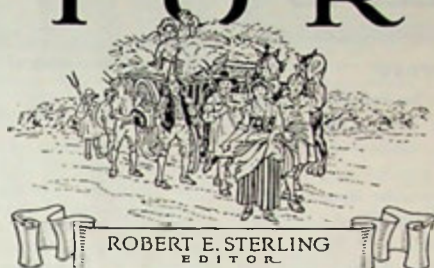
Act I.—Factories busy, great stores with ready buyers, manufacturers buying and producing beyond requirements, the public investing in stocks at prices above their value, belief that there can be no end of good times.

Act II.—Gold begins to run short because the growing need is greater than the increase in supply, prices are violently disturbed, production is not halted soon enough and stocks begin to pile up, share prices halt, speculation begins to be fearful.

Act III.—The break comes as a result of a minor but extremely significant incident somewhere in the world, the decline everywhere is abrupt, the merchant refuses to buy, a wave of discontent sweeps over the earth, politicians are blamed for a catastrophe, buyers go on strike, there is talk of a ruined world. The act ends in a chorus of lamentation.

Act IV.—Prices decline below the cost of production, the purchasing power of gold rises, stocks diminish, there is increased stock speculation on the "short" side, the world's equilibrium is unstable and a change of some sort impends.

Act V (quoted in full).—"The violence of the crisis provides the remedy. For want of profits production has fallen below needs. Prices are so low that some of the bolder speculators regain their courage. Buy-



ers reappear in the market; the fall in prices is halted. Certain raw materials first reveal the new orientation; others follow. All those who for a year or two have refused to buy and now lack supplies, begin to be afraid. Suddenly, the panic begins again, but this time it is a 'buyers' panic.' Enormous supplies of unemployed capital lying dormant in the banks suddenly seek to profit by the low price of securities. Every one thinks that if he waits he will miss the favorable moment. Now there are only buyers in the market. A vertical rise in prices follows. Unemployment diminishes. The workman returns to his job, and again becomes a consumer. The government in power is praised for the wisdom of the steps it has taken. The actors, who seem entirely unconscious of the comedy in the play, repeat exactly the same lines as in the first act. Again they cry that they are entering upon a period of eternal prosperity, that the rise in prices will have no limit and that bad times will never come again. 'Of course,' they say, 'we have narrowly escaped a catastrophe, but conditions have changed. We are safe from the troubles of the past.' The curtain falls on a song of joy, taken up by orchestra and chorus."

Such, says Mr. Maurois, is the psychological scheme of the business cycle. It is a phenomenon with which all of us are familiar, because, according to our ages, we all have seen one or two, perhaps three, of them. The causes, the effects of the causes and the reactions are almost identical. Yet from cycle to cycle we forget. We forget history when we are at the top, as an overwhelming majority of us did something more than a year ago; and we forget what the bottom looked like, although it is but eight years since we had opportunity for dismal months to inspect every line and seam of it.

We do not know when the curtain will fall on Act IV of Mr. Maurois' scenario,—the act now being performed on the world's stage,—and rise on Act V. It may be tomorrow. It may be weeks or even months from now. Precedent tells us it cannot be far in the future. How many of us, when the curtain rises on Act V, will recognize it? How many will continue to be blind to it and willfully overstay depression as we overstayed inflation?

BREAD PRICE INVESTIGATION

MEMBERS of the bread industries will await with little interest and no trepidation the result of the Senate investigation of "the reasons for the failure of the price of bread to reflect the decline in the price of wheat and flour." The investigation, authorized by Senator Wagner's resolution passed by the Senate Friday, January 16, will be conducted by a subcommittee of the Committee on Agriculture and Forestry, with Senator Capper, of Kansas, as chairman and Senators Frazier, Townsend, Kendrick and Thomas associated.

Senator Capper, evidently deeming a bread price investigation insufficient in publicity advantages, announced that he intended also to go into meat prices and the prices of all staple foods. If technical objections to this course were made, he had no doubt the Senate would extend the scope of the investigation.

Of incidental interest is the incorporation in the Wagner resolution of the essential part of a resolution introduced by Senator Brookhart providing for an investigation of reasons why whole wheat flour sells

higher than white flour and why brown and unrefined sugars are higher in price than white and refined sugars "and particularly whether such conditions are a result of a combination in restraint of trade."

With no desire to anticipate the findings of the Senate subcommittee and with every wish to avoid establishing a state of reciprocal contempt between Senator Brookhart and ourselves, we doubt if Senator Capper and his associates will be able to uncover any combination in restraint of trade in the manufacture and sale of whole wheat flour.

NEW EXPORT FLOUR PLAN

A SPECIAL bulletin issued by the Millers' National Federation under date of January 17, reprinted on page 163 of this issue, gives details of a new plan offered by the Grain Stabilization Corporation to assist exporting millers in maintaining their export flour trade. The arrangement is of informal character and was made known verbally to a number of millers several days prior to the securing and bulletining of the information to members of the Millers' National Federation. It is stated that no public announcement was or will be made.

Just how far the plan will go in relieving exporting millers of the burden of the present high domestic price of wheat can, of course, only be determined by trial. On its face, the arrangement to return in the July-September period wheat bought at present cash prices, providing it has been ground into flour for export, gives millers an advantage of ten to twelve cents per bushel. Other factors, including the necessity of carrying the July option as a hedge and the possibility of cash premiums early on the next crop, are likely considerably to reduce this apparent leeway.

Despite these difficulties, it is understood that millers who were personally informed of the plan at the middle of last week and given opportunity to cable flour prices based on it found some markets receptive to the lower basis and were able to make some bookings. It is believed that it will take a fortnight or more to measure the full value of the arrangement. Meanwhile, millers who desire to undertake to operate under it must consult directly with officers of the Grain Stabilization Corporation to learn just what wheat may be available for their use and at what price.

NEW KIND OF CHAIN LETTER

THE sales manager of an important milling concern last week sent the following letter to a score or more of his friends and competitors:

"I don't know how you feel about the last six months' operations, but I'll tell you frankly, we are far from satisfied. We can, of course, alibi in many ways our failure to make a satisfactory showing, but when we get right down to brass tacks, we are forced to admit that our troubles are almost directly the result of selling flour at too low a price in relation to our costs. Our excuse, of course, is that competition forced us to do this.

"I have recently just read the editorial in THE NORTHWESTERN MILLER of Jan. 7. If you haven't read it, I would suggest your doing so. This tells us nothing that we do not already know, but it assembles and summarizes these facts and has started me to thinking.

"I am in favor of turning over a new leaf, and we expect, beginning immediately, to merchandise our product on basis of our costs, instead of the reputed quotation of our competitors. We will be glad to have you call us up for information at any time and I hope the rest of the trade will feel as we do.

"None of us is entitled to expect better conditions until we discontinue selling flour at less than cost of production. Let's all talk it up.

"I am writing this to a number of my friends, so don't think I am picking on you."

There is no copyright on this idea of confession, repentance and determination to live a better life.

THE WEEK IN MILLING

Flour Trade Continues to Improve

LOW stocks of flour in all positions continue to be reflected in the steady improvement in the flow of shipping directions on old contracts and week-to-week increases in new orders specifying prompt or immediate shipment. The group of northwestern mills, for instance, sold but 20 per cent of their capacity in the first week of 1931, but sales jumped to 30 per cent the second week and averaged 45 per cent last week. Likewise, southwestern mills sold 26 per cent of their capacity in the first week of the new year, 43 per cent the second week, and 60 per cent last week. Current sales compare well with normal business for this time of the year, although unfilled orders on mills' books are not as heavy as usual. Shipping instructions, also, have increased steadily since Jan. 1. Buyers are little interested in making contracts for other than near-by requirements, holding to the sentiment that any marked trend in prices will be downward rather than upward. Distributors catering to family trade are providing the best outlet for flour at present. Bakers generally are working off old contracts, and many of them apparently are experiencing reduced volume because of the economic depression and the keen competition offered by chain stores and the larger wholesalers.

Export.—A few scattered sales to Latin American markets, with a very occasional one to Europe, comprise the extent of export business in flour. Some hope of a revival of European business has been stimulated by the recent decision of the Grain Stabilization Corporation to allow exporting mills to "borrow" wheat to be repaid by Sept. 15. This will enable millers in the United States to obtain wheat supplies for export grinding within a few cents a bushel of world levels. As a matter of fact, a few mills already have transacted some business with Europe as a result of this decision, it is reported. Sentiment in the trade is divided as to the final effect of this development, however. There is virtually no current demand for flour from the Orient. Canadian millers are doing only a limited business abroad, with the West Indies and Newfoundland the main outlets.

Prices.—Small declines in wheat were offset by a slight weakening in millfeed values, and flour quotations are generally unchanged from a week ago.

Production.—Improvement in shipping instructions continues as

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
Jan. 11-17	20,294	15,358	8,823	44,475
Previous week	21,086	15,016	7,374	43,476
Two weeks ago	20,117	12,600	7,888	40,605
1929-30	21,825	16,353	7,121	45,299
1928-29	23,849	17,922	7,565	49,326
1927-28	23,229	20,267	7,248	50,744
1926-27	22,964	15,794	7,405	46,163
Five-year average	22,430	17,139	7,630	47,199

PRODUCTION JULY 1 TO DATE

	Southwest	Northwest	Buffalo	Combined
1930-31	673,712	526,904	250,403	1,451,019
1929-30	671,301	542,845	221,385	1,435,531
1928-29	710,172	580,837	213,243	1,504,252
1927-28	666,305	592,691	227,517	1,486,513
1926-27	748,487	555,742	217,625	1,521,854
Five-year average	693,995	559,604	226,034	1,479,633

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.

stocks in the hands of bakers and distributors dwindle. Total production of United States mills reporting to The Northwestern Miller for the week ending Jan. 17 was 1,432,000 bbls, compared with 1,334,654 in the preceding week, 1,432,936 in the corresponding week a year ago, and 1,568,119 two years ago. All of the principal milling sections of the country shared in the increase, Buffalo gaining 39,000 bbls, the Northwest 20,000, the Pacific Coast and the Southwest 7,000 each, and the central and southern group 5,000.

European Markets by Cable

London, Eng., Jan. 20.—(Special Cable)—Business in imported flour is depressed, and it is difficult to make sales in all United Kingdom markets. Cheap home milled flour is the chief attraction. There is a good demand at London for Australian flour for spot and forward shipment. Trade in Canadian flour is confined to small lots from store. Today's quotations: Canadian top patents 21s per 280 lbs (\$3.56 bbl), Canadian export patents 19s (\$3.23 bbl), Kansas export patents 23s 9d (\$4.03 bbl), Buffalo patents 19s (\$3.23 bbl), Australian patents 16s 6d (\$2.80 bbl), home milled, delivered, 19s (\$3.23 bbl), French flour 15s 6d (\$2.63 bbl).

Amsterdam.—Sales are very limited, owing to the continued uncertainty regarding the decision on compulsory mixing proposals. Today's quotations: Canadian export patents \$3.80 per 100 kilos (\$3.35 bbl), Kansas top patents \$4.70 (\$4.16 bbl), Kansas straights \$4.40@4.55 (\$3.89@4.01 bbl), home milled, delivered, \$4.25 (\$3.74 bbl), Belgian flour \$4.15 (\$3.65 bbl), French flour \$3.30 (\$2.90 bbl).

Hamburg.—Demand for imported flour is inactive in Germany and Czechoslovakia. Today's quotations: Canadian top patents \$4.30 per 100 kilos (\$3.80 bbl), Canadian export patents \$4.15 (\$3.65 bbl), Kansas patents \$4.90 (\$4.34 bbl).

Copenhagen.—The feature of the flour market is extreme dullness. Today's quotations: Canadian top patents \$4.40@4.50 per 100 kilos (\$3.89@3.98 bbl), Canadian export patents \$4.10@4.30 (\$3.62@3.80 bbl), southwestern patents \$4.90@5.30 (\$4.34@4.70 bbl), home milled, delivered, \$3.25 (\$2.86 bbl).

Wheat.—There is a good demand for Russian wheat in spot lots, but otherwise trade is very quiet.

Millfeed.—There is a good demand for millfeed, with prices steady. Bran is quoted at £5 17s 6d 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 form of percentage of maximum production, based on full operating schedule of 24 hours daily six days per week.

NORTHWEST—				NORTHWEST—			
	Jan. 17	Jan. 10	Jan. 19		Jan. 17	Jan. 10	Jan. 19
Minneapolis	189,930	169,875	204,536	204,046	47	42	51
Duluth-Superior	19,390	15,835	16,265	18,090	52	43	41
Outside mills*	188,041	191,909	188,437	226,206	43	41	43
Totals	397,361	377,619	409,238	448,342	45	43	47
Average	45	43	47	45			
SOUTHWEST—				SOUTHWEST—			
Kansas City	138,703	137,857	160,360	141,112	74	73	80
Atchison	29,497	29,300	35,931	32,448	91	93	99
Wichita	23,856	24,760	31,799	37,114	35	40	51
Salina	44,032	38,680	29,272	40,632	92	81	61
St. Joseph	6,719	6,000	16,768	26,601	14	13	35
Omaha	19,719	20,927	22,029	22,495	72	76	82
Outside millst	199,738	198,151	197,467	218,501	61	61	60
Totals	462,212	456,688	478,286	518,906	63	62	65
Average	63	62	65	71			
CENTRAL AND SOUTHERN—				CENTRAL AND SOUTHERN—			
St. Louis	36,100	35,300	43,600	35,900	52	51	71
Outsides†	33,100	32,400	47,500	44,600	51	50	54
Central States‡	75,482	68,463	83,760	85,997	66	60	71
Southeast	76,580	58,190	55,848	52,553	70	59	63
Totals	220,372	195,293	230,760	249,500	62	56	65
Average	62	56	65	59			
PACIFIC COAST—				PACIFIC COAST—			
Portland	23,724	24,359	30,333			61	66
Seattle	23,655	23,882	22,984	31,281	66	61	49
Tacoma	38,290	29,871	41,814	51,283	67	52	78
Totals	61,945	77,477	92,157	112,797	60	55	65
Average	60	55	65	63			
Buffalo	235,292	196,655	169,898	201,459	81	68	69
Chicago	32,398	31,922	32,652	37,665	81	80	80

*Minnesota, Dakota, Iowa and Montana mills outside of Minneapolis and Duluth-Superior. †Southwestern mills outside of centers named. ‡Mills outside of St. Louis but controlled in that city. §Mills of Indiana, Michigan and Ohio, including Toledo.

SUMMARY OF FLOUR QUOTATIONS

Flour quotations reported to The Northwestern Miller as of Tuesday, Jan. 20. (Pacific Coast prices as of previous day.) Unless otherwise noted, flour per bbl of 196 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	\$4.50@4.80	\$5.36@5.55	1.00@1.00	\$4.40@4.76	\$5.85@6.00	\$4.75@5.25	\$5.00@5.25	\$5.00@5.25	\$4.80@5.25	\$5.00@5.25	\$5.25@5.75
Spring standard patent	4.20@4.60	4.90@5.05	1.00@1.00	4.20@4.30	4.75@4.85	4.50@4.90	4.50@4.75	4.80@5.00	4.50@5.00	4.75@5.00	5.00@5.25
Spring first clear	3.55@3.95	3.70@3.90	1.00@1.00	3.40@3.50	4.25@4.35	4.20@4.40	4.00@4.20	4.30@4.50	4.40@4.70	4.50@4.70	4.75@5.00
Hard winter short patent	4.25@4.55	4.55@5.00	1.00@1.00	4.00@4.50	4.60@5.10	4.85@5.10	4.85@5.10	4.85@5.10	4.45@5.10	4.50@4.75	4.50@5.00
Hard winter 95 per cent patent	4.00@4.30	4.15@4.50	1.00@1.00	3.70@3.90	4.50@4.60	4.25@4.60	4.35@4.60	4.60@4.80	4.25@4.60	4.25@4.60	4.25@4.60
Hard winter first clear	3.55@3.70	2.95@3.30	1.00@1.00	3.20@3.40	4.00@4.20	4.00@4.20	4.00@4.20	4.00@4.20	4.00@4.20	4.00@4.20	4.00@4.20
Soft winter short patent	4.30@4.75	4.40@4.90	1.00@1.00	4.00@4.90	4.50@5.15	4.25@4.60	4.25@4.60	4.25@4.60	4.25@4.60	4.25@4.60	4.25@4.60
Soft winter straight	3.80@4.15	4.00@4.20	1.00@1.00	3.40@3.60	4.30@4.90	3.90@4.45	3.50@3.75	3.75@4.45	4.20@4.60	4.20@4.45	4.20@4.45
Soft winter first clear	3.50@3.70	3.40@3.60	1.00@1.00	3.00@3.20	4.00@4.20	3.80@4.10	3.85@4.00	4.00@4.25	4.00@4.25	4.00@4.25	4.00@4.25
Rye flour, white	3.25@3.60	3.30@3.45	1.00@1.00	3.85	3.80@3.90	3.80@4.10	3.85@4.00	4.00@4.25	4.00@4.25	4.00@4.25	4.00@4.25
Rye flour, dark	2.75@3.05	2.90@3.05	1.00@1.00	3.45	3.45@3.50	3.45@3.50	3.45@3.50	3.45@3.50	3.45@3.50	3.45@3.50	3.45@3.50
Seattle (49#)	\$4.70@5.20	\$4.00@4.50									
Family patent	4.70@5.20	4.00@4.50									
Straight	2.80@3.40	2.80@3.40									
Cut-off	3.30@3.70	3.30@3.70									
Standard patent—	Seattle	San Francisco	Seattle	San Francisco							
Kansas	\$4.00@4.50	\$4.00@4.50	\$4.00@4.50	\$4.00@4.50							
Dakota	5.10@5.95	5.40@5.60	5.10@5.95	5.40@5.60							
Montana	4.25@5.25	4.60@4.80	4.25@5.25	4.60@4.80							
Spring top patent	4.50@5.20	4.50@5.20	4.50@5.20	4.50@5.20							
Spring second patent	4.60@4.35	4.60@4.35	4.60@4.35	4.60@4.35							
Spring first clear	3.60@3.35	3.60@3.35	3.60@3.35	3.60@3.35							
Toronto **Winnipeg	4.50@5.20	4.50@5.20	4.50@5.20	4.50@5.20							
Ontario exports†	19s 6d	19s 6d	19s 6d	19s 6d							
Ontario 90% patent	\$3.30	\$3.30	\$3.30	\$3.30							

*Includes near-by straights. †Nashville prices basis f.o.b. Ohio River points for soft winter wheat flour. **In jutes, Fort William basis. ††Second-hand jutes. ‡‡40-lb jutes. †††Hard winter straight.

FLOUR EXPORT PLAN NOT DUMPING--LEGGE

Chairman of Federal Farm Board Says Exchange of Wheat Cannot Justly Be Opposed by Other Countries

WASHINGTON, D. C.—No foreign government justly can complain that the new arrangement with millers as to wheat for the export flour trade takes on the character of "dumping," according to Alexander Legge, chairman of the Federal Farm Board.

"The arrangement," he said, "is but an exchange of wheat as between the Grain Stabilization Corporation and the millers. As long as the futures contract prices remain above the world prices, there is nothing in the transaction that approaches dumping in the world market. Even under the arrangement the mills are paying more than the world price for wheat used for flour for export."

As explained here, the co-operative agencies backed by the board will take a leaf from the book of the old grain trade and will "trade wheat" with the mills for their flour export business. The grain corporation or stabilization agency will deliver to the mills such wheat as they may require for their export trade and take in lieu thereof wheat from the new crop to be delivered something prior to Sept. 15.

CAN "BORROW" WHEAT

The practical effect is that the millers can get wheat today when the market is about 80c, Chicago basis, and buy July futures, for example, at about 60c, and deliver the wheat taken on the July futures in liquidation of the wheat "borrowed" from the grain corporation or the stabilization corporation. This enables the miller to protect his foreign business on the basis of the July futures price which, while somewhat higher than the world price, is substantially lower than current cash wheat.

Obviously, the Federal Farm Board desires to see the American millers hold on to as much of their export business as possible. As the domestic price of wheat in the United States went above the world price and as long as it continues there, the mills in the export business are subjected to an all but insuperable handicap in world competition for the reason that foreign mills, and Canadian mills especially, are able to buy in the world market at a price much lower than is paid by mills in the United States. Working with cheaper raw materials, the foreign mills are able to sell their finished products at a figure which mills in the United States cannot touch except in those rare instances where quality is the determining factor rather than price.

The plan for trading wheat between the grain corporation and mills for export flour was worked out in an effort to do all that could be done to enable mills in the United States to hold on in the export flour trade until world wheat prices and domestic prices again approximate parity.

MUTUAL FEED ASSOCIATION IN CONVENTION AT BUFFALO

BUFFALO, N. Y.—The Millers' Mutual Feed Association opened its annual convention in Buffalo, Jan. 15, with an address of welcome by L. B. Law, of the Buffalo Chamber of Commerce. The morning of the first day was taken up by reports of the various officers. F. M. McIntyre, of Potsdam, N. Y., president of the Eastern Federation of Feed Merchants, gave the feature talk of the session, discussing state and federal laws regarding the co-operative associations. A general business discussion followed, and dinner then was held in the Dutch Grill Room of the Hotel Buffalo.

Edward Knighton, sales manager for Samuel Knighton & Sons, Inc., New York, is on a business trip through West Virginia with the company's representative there, Harry D. Garst. Henry Knighton is visiting the firm's Boston office.

A Plan to Regain Export Flour Trade

A PLAN is being put into operation, according to a special bulletin issued by the Millers' National Federation, whereby millers of the United States would be permitted to "borrow" wheat from the Grain Stabilization Corporation for the purpose of milling into flour for export, the grain to be given back to the farm board agency some time next summer.

The purpose of this is to give the millers an opportunity to get back their export trade, which practically has been destroyed by reason of the action of the government agency in holding the price of domestic wheat far above the world's level. Under the arrangement, millers would be able to sell flour for export on the basis of July prices, which at present is some 13@14c bu lower than the cash wheat price.

In this way the farm board would save six months' carrying charge on all wheat thus taken by millers, and eliminate a certain quantity from the domestic stock. It is estimated by the trade that possibly 10,000,000/15,000,000 bus of wheat could be disposed of in this manner.

BULLETIN EXPLAINS PROPOSAL

The special bulletin of the Millers' National Federation reads as follows: "Exporting millers now may purchase wheat to cover export flour sales on a basis which some hope will keep them in line for foreign markets. This is the outgrowth of conferences between millers and officials of the Grain Stabilization Corporation, and while no announcement has been made concerning the program, it is a fact that these officials are ready to discuss operating details with millers and to trade with them on wheat to cover export flour sales.

"Briefly, the program involves nothing more than the sale of cash wheat at the current market price, with the proviso that if the wheat be made into flour for export that the miller may deliver to the stabilization corporation an equal amount of wheat not later than Sept. 15 at the price originally paid. In other words millers may cover export sales in the July or September options under this arrangement, and their current losses in the export trade are expected to be offset by gains in returning equal amounts of wheat next summer at the present cash price.

"Those millers who are interested in this export plan should at once get in touch with Mr. Chilton or Mr. Bartlett of the stabilization corporation. It is stated that an effort will be made to deal with all exporting mills, but that varying amounts of wheat available at different points make it necessary to give individual attention to each proposed transaction. No assurance is given as to length of time this opportunity will remain open.

"NO MODIFICATION OF POLICY"

"Mr. Milnor of the grain corporation states that this program is in no sense a modification of his policy of the May price—that that option will under no circumstances be permitted to decline below 81c Chicago. He reiterated what he has stated repeatedly before, that his organization is committed beyond any possible recall on that point, and that while the market may advance, it will not be permitted to go through 81c Chicago.

"It may be added that the essentials of this export arrangement were suggested by millers, and that they were accepted by the stabilization officials to prevent shutting off foreign outlets for American flour, and thus to help find consuming channels for American wheat. Some millers with whom we have talked feel that this plan shortly will re-establish their export trade, while others think that a gap will still remain between them and their Canadian and other competitors which they cannot bridge. That, however, can only be determined by trial, and the road to be followed by those who want to try the plan is outlined above."

Food Stocks Irregular

THE general trend of the stock market was lower most of the past week, with lack of demand rather than liquidation accounting for the sagging tendency. Food stocks showed a rather mixed movement, about as many net gains as losses being recorded for the week. Seven stocks made new highs for 1931, while four new lows were set. Quaker Oats, Safeway Stores and two General Mills issues touched the low marks. Net gains and losses averaged small, with the palm for the largest net advance going to Procter & Gamble, closely followed by Kroger Grocery & Baking. New highs were made by Allied Mills, American Stores, Continental Baking A and preferred, Kroger, Park & Tilford, Procter & Gamble, Ward Baking A and preferred.

The highest and lowest prices for food stocks listed on the New York Stock Exchange registered in 1931 and the close on Jan. 20, 13 and 6, 1931, are here shown (quotations by courtesy of Chas. E. Lewis & Co., Minneapolis):

1931		Dividend in dollars	Company	Jan. 20	Close	
High	Low				Jan. 13	Jan. 6
37 1/2	37	.60	Allied Mills, Inc.	4 1/2	4 1/2	4 1/2
31 1/2	17 1/2	2.00	American Stores Co.	27 1/2	27 1/2	27 1/2
34 1/2	2 1/2	.....	Continental Baking A	24 1/2	24 1/2	24 1/2
31 1/2	67 1/2	8.00	do B	75	75	70
31 1/2	78 1/2	3.50	do pfd	78	79 1/2	80 1/2
1 1/2	.....	.....	**General Baking	.....	.....	.....
34 1/2	27 1/2	3.00	do	28 1/2	30 1/2	30
50 1/2	47 1/2	3.00	General Foods	50 1/2	49 1/2	50
18 1/2	45 1/2	3.50	General Mills, Inc.	44 1/2	47 1/2	47 1/2
97	96	6.00	do pfd	.....	96 1/2	96 1/2
29 1/2	26	2.00	Globe Grain & Milling Co.	.....	20 1/2	20 1/2
24 1/2	31 1/2	2.50	Gold Dust Corporation	33 1/2	33 1/2	33 1/2
23 1/2	18	1.00	Kroger Grocery & Baking	23 1/2	15 1/2	29
16	16	2.00	Langendorf U. Bak. Inc. A	.....	.....	14
7	7	.....	do B	.....	.....	.....
11 1/2	11 1/2	22.80	Loose-Wiles	11 1/2	12 1/2	59
126 1/2	115	7.00	do pfd	.....	133	.....
11 1/2	7 1/2	2.80	National Biscuit Co.	79	79 1/2	81 1/2
16 1/2	13 1/2	2.00	National Tea Co.	.....	16 1/2	15 1/2
8 1/2	5 1/2	3.00	Park & Tilford	.....	.....	6 1/2
28 1/2	24	2.00	Pillsbury Flour Mills	28	28	28
86 1/2	7 1/2	2.00	Procter & Gamble	66 1/2	42 1/2	65 1/2
49	38	4.00	Purity Bakeries	46 1/2	47	43
16 1/2	14 1/2	1.00	Quaker Oats	.....	160	.....
40 1/2	38 1/2	5.00	Safeway Stores	43 1/2	40 1/2	43 1/2
18 1/2	14 1/2	1.00	Standard Brands, Inc.	18 1/2	17 1/2	17 1/2
34	33 1/2	2.00	United Biscuit of America	35 1/2	37	37
21	13 1/2	.....	Ward Baking A	19 1/2	.....	13 1/2
33	46	7.00	do B	46 1/2	46 1/2	46 1/2
.....	.....	.....	do pfd	.....	.....	.....

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

BOARD OFFERS WHEAT FOR DROUTH RELIEF

Stabilization Grain and Cotton Offered on Easy Terms for Exchange for Food and Clothing Materials

WASHINGTON, D. C.—Going as far as it can under its interpretation of the Agricultural Marketing Act, the Federal Farm Board has offered to make immediately available for relief purposes wheat and cotton held by stabilization agencies. Since the board finds it impossible to "donate" these commodities, it has agreed to sell them on credit and easy terms to any recognized political unit or to the Red Cross.

Announcing its readiness to extend this co-operation the board issued the following statement Jan. 19:

"In response to numerous requests that assistance be given in meeting the requirements for food and clothing in the drouth-stricken communities, the Federal Farm Board is ready and willing to make available immediately any quantities of stabilization wheat and cotton that may be needed.

"While under the Agricultural Marketing Act such supplies cannot be donated, the board will cause the stabilization corporations to furnish their commodities to any responsible unit of government or to the American Red Cross upon easy terms, which will enable these agencies to promptly alleviate distress.

"The board is aware that wheat and cotton are not adequate to meet the situation, but these products can readily be exchanged for the processed commodities that are derived from grain and cotton. The stabilization corporations will render every assistance in effectively carrying out the proposal here made."

Governor Samuel R. McKelvie, grain representative on the board, understood to be the originator of the plan, said that his chief merit was in its "availability and flexibility." There is no reason why any political unit—state, county, or municipal—should not take advantage of this plan if in urgent need of food and clothing for sufferers, Governor McKelvie said. He pointed out that these commodities are located in almost every section of the country and that the raw materials can be exchanged quickly with processors for products for food and clothing.

Alexander Legge, chairman of the farm board, has explained that the wheat and cotton, where wanted, would be sold at the current market price on terms agreeable to the Red Cross or the political unit buying.

"We can deliver them a car load or a train load and they can pay for it when they get the money. We'll not be hard on them in terms," Mr. Legge said.

He explained, also, that to whatever extent the offer was accepted, it would have no effect on the stabilization holding of either wheat or cotton. The whole purpose of the offer, it was explained, was to make it possible for government units and the Red Cross immediately to get supplies even if they had no money but were willing to pay when the money was available.

PERU PLANS FORCED USE OF NATIVE WHEAT IN FLOUR

WASHINGTON, D. C.—Intending to encourage the growing of wheat along the coastal plains of Peru, the government of that South American country has decreed that domestic millers must buy Peruvian wheat in an amount at least 30 per cent of their purchases of foreign wheat, and at a price equal to that paid for the imported grain. The wheat is to be allotted to the mills, under the terms of the law, as reported to the United States Department of Commerce by Charles H. Cunningham, American commercial attaché at Lima.

MOBILE BAKERIES CUT PRICE

BIRMINGHAM, Ala.—Bakeries of Mobile, Ala., have reduced prices on bread and are now marketing a 14-oz loaf, retailing for 5c. The regular 20-oz loaf, selling at 10c, will still be baked.

Facing the Facts

FOLLOWING are additional letters, chosen from the large number received, publication of which was permitted, commenting on the editorial article "Facing the Facts" published in the issue of *The Northwestern Miller* of Jan. 7:

Editor, *THE NORTHWESTERN MILLER*:

There is little that I can add to what you write. Millers must help themselves if they are to be helped. "You can lead a horse to water, but you cannot make him drink." The American wheat market is being stimulated and it remains to be seen what will happen when the opiate is cut off. It may be that like some types of illness, a stimulant is necessary to carry over the crisis and when present situation is fully developed, this may prove to be true in respect to the wheat market. However, we are reasonably optimistic, believing that all of these problems which now seem so obscure will be solved in due course of time.

Yours very truly,

CHARLES R. McCCLAVE,
President Montana Flour Mills Co.
Great Falls, Mont.

Editor, *THE NORTHWESTERN MILLER*:

The evils of our industry so ably set forth in last week's issue of *THE NORTHWESTERN MILLER* are practically all made, hence possible of correction.

I believe the greatest contribution to our present demoralized state of affairs is a lack of absolute and definite knowledge of those intimate affairs attendant to the manufacture, sale and delivery of grain products.

A willingness to recognize that wheat cannot be carried from month to month without a specific cost; a determination to obtain in flour sales at least the cost of manufacture and selling, plus overhead; and a policy of basing production on sound sales effort rather than having sales and distribution follow production will do much to re-establish our industry on the plane it once occupied.

Yours very truly,

C. E. ROBINSON,
President Robinson Milling Co.
Salina, Kansas.

Editor, *THE NORTHWESTERN MILLER*:

Your argument is absolutely sound. We have now reached the point where we can no longer depend entirely on the intangibles for a profit in the business and if we are unable to figure a price on our cost card which includes a profit and then get that price from the trade, there is no hope for us.

Yours very truly,

W. L. HARVEY,
President International Milling Co.
Minneapolis, Minn.

Editor, *THE NORTHWESTERN MILLER*:

No doubt all of the factors enumerated have some effect on the milling industry and on the sale and consumption of flour. However, I know of no crusade that was ever successful through writing a single editorial. In fact, editorials are of very little influence in rectifying abuses or in influencing groups in the conduct of their business or affairs.

I think if your entire organization had a policy and was sold on it, that you could, through your personal contact and by furnishing through your paper occasional material suitable to the purpose or policy, have, in time, considerable influence on the trade, both millers and buyers.

I think you will admit, if you will look back through files of *THE NORTHWESTERN MILLER*, that as a whole you have upset and opposed many good movements by

the millers themselves. I don't believe you can do any good by quoting the opinion of individual millers on this particular article, but I do believe that *THE NORTHWESTERN MILLER*, by a settled policy which had been thoroughly studied out by consistent and steady hammering, could greatly improve the morale and the action of the millers in their sales policy and the prices they take. There unquestionably is an immense waste of effort and money in their duplication of effort in breaking into markets and then abandoning them and by following unwise selling practices.

If the selling end of the flour mill business was as definitely arranged as the wheat buying or the manufacturing to secure a profit and to follow well established, conservative policies, unquestionably the selling and milling of flour would be just as great.

Yours very truly,

DAVID E. STOTT,
David Stott Flour Mills, Inc.
Detroit, Mich.

NOTE.—*THE NORTHWESTERN MILLER* much appreciates the compliment Mr. Stott pays to members of its organization in their contacts with the industry. It often is disposed to agree with him in the matter of ineffectiveness of editorial urgings, but does most earnestly wish to assure him and all of its readers that its errors in supporting or failing to support movements within the industry are of the head rather than of the heart. Mr. Stott himself presents in a most straightforward way the argument for a better morale and a better basis of prices which we have been trying to bring out and emphasize in this discussion.—Editor *THE NORTHWESTERN MILLER*.

Editor, *THE NORTHWESTERN MILLER*:

I want to compliment you on this splendid article. It certainly contains food for thought on the part of every miller.

Since the oil men have been trying to work out a proration plan in marketing the product of oil wells, it has occurred to me that the proration plan of the output of the flour mills might be considered.

Suppose that the output of each and every mill is limited to 60 per cent of its capacity. This production would about take care of the consuming requirements of the country. Where mills are operating under a consolidation, they would be rated on a basis of the capacity they used in operating under normal conditions, but could not be given credit for plants which have not been in operation for 10 years or more.

It may be that out of your inquiries among various millers, some constructive suggestions can be obtained.

Very truly yours,

E. D. LYSLE,
J. C. Lysle Milling Co.
Leavenworth, Kansas.

Editor, *THE NORTHWESTERN MILLER*:

Your editorial gives an excellent size-up of the situation. To go into personal details would have the appearance of scolding or objecting to our competitors' methods and this is not my attitude as I think we are all traveling, and I think we are forced to travel, along the same road. With what is practically a fixed price for wheat, the poor returns on

feed and lower grades of flour, we have no means of escaping the inevitable loss if we sell our products, expecting a lucky chance or even foresight to enable us to come out with a margin of profit. We are held back by fear that our neighbor will make lower prices, and we have good grounds for such fear.

Yours very truly,

B. STOCKMAN,
President Duluth-Superior Milling Co.
Duluth, Minn.

Editor, *THE NORTHWESTERN MILLER*:

I have read with considerable pleasure and approval the editorial in issue of Jan. 7.

Undoubtedly the millers and flour buyers have for four years been punished by declining markets which have broken the morale of both. Reduced consumption of flour and long-time sales by the millers where the purchaser had a loss each month have resulted in cancellation of orders with a tendency on the part of the millers to be lax in enforcement of their contracts.

It seems that we will have reached the bottom of the ladder on July 1. Prices of both wheat and flour for the next 90 days have been stabilized by governmental agencies, giving millers and dealers a chance to unload their present stocks of wheat and of flour, and creating a clean slate for the new crop. Prices at the beginning of the new crop will be low and millers and flour buyers can operate with some confidence. Prior to this time, it is my conviction that a meeting of the millers of the United States should be held, and a new conduct of business principles should be proclaimed and subscribed to by each individual. Common sense should be the keynote and we should come to the mourners' bench and confess our shortcomings, returning home with a higher sense of responsibility and business ethics.

Undoubtedly the morale of the millers is low and should be strengthened and sustained by a complete reversal; a turning around in the other direction. There should be no middle ground. This new affirmation of principles would be good for millers and flour buyers and the consuming public.

By all means push your program to a successful end.

Very truly yours,

J. PERRY BURRUS,
President Tex-O-Kan Flour Mills Co.
Dallas, Texas.

Editor, *THE NORTHWESTERN MILLER*:

The outlook over the balance of the crop year is none too favorable for millers. We know, in a general way, what is wrong with conditions, but it is not our prerogative to change conditions, so we shall have to conduct our business as seems advisable, individually, taking into account conditions as we find them. If you had written only the one paragraph in which you say "the fundamental abuse was and is that flour is sold at too low a price" you would have fully stated the reason for the unsatisfactory outcome of mill operations. I hesitate to fix the period, as it extends according to the individual concern, perhaps six months and perhaps five years. As long as the flour buyer is permitted to fix the price we cannot expect to change the fundamentals. Our industries are able to maintain some sort of a working or workable organization. Millers can do the same if

we are brought to realize that breakers are ahead if we pursue our present course.

Very truly yours,

A KANSAS MILLER.

Editor, *THE NORTHWESTERN MILLER*:
I have read with a great deal of interest your editorial of Jan. 7. This article gives one food for thought.

That you are right cannot be denied. If you can only keep hammering on this and pound some sense into some of our dumb heads perhaps we will stiffen up in our prices and get at least cost of production out of our sales.

Keep up the good work.
Very truly yours,
LAWRENCE B. CHAPMAN,
President Walnut Creek Milling Co.
Great Bend, Kansas.

Editor, *THE NORTHWESTERN MILLER*:

Your editorial comes at a psychological time when millers generally will give it serious consideration.

Undoubtedly that vague and indefinite something referred to as intangibles has been given undue importance by many in computing flour prices. It is time to quit kidding ourselves. The feed market this year went into reverse and this one item alone which is so important in figuring flour prices has put a crimp in profits.

Each individual miller should attain the frame of mind where he can cheerfully pass unprofitable business and where he does not believe the wild reports concerning low flour prices. Already we think we notice improvement in prices and as you say if the millers use the present opportunity for their own purposes there soon will be a betterment of conditions as a result.

Very truly yours,

RALPH C. SOWDEN,
President New Era Milling Co.
Arkansas City, Kansas.

Editor, *THE NORTHWESTERN MILLER*:

I want to congratulate you on the editorial in *THE NORTHWESTERN MILLER* of Jan. 7. I am glad that somebody has the nerve to face the issue and state the facts. I think if the milling industry fully recognized the fact that the fundamental difficulty is too much selling of flour at no profit, the milling industry soon would begin to prosper. The sooner business recognizes that *the man who does business at no profit may be as great or a greater menace to industries than the man who charges excessive profit, the better it will be for business.*

Very truly yours,

DR. C. O. SWANSON,
Head of Department of Milling Industry,
Kansas State Agricultural College,
Manhattan, Kansas.

Editor, *THE NORTHWESTERN MILLER*:

There was a time when some of the mills, including ourselves, could afford to take some business at an out and out loss to get running time, depending upon a very profitable family trade to make up the loss.

If any milling concern is still stringing itself along this line we would suggest a trip through the South or to any section of the country by the manager himself. Temporarily, at least, the business in all of these sections has dissolved into a scramble, with the idea of seeing who can make the cheapest flour, regardless of quality. This is very unfortunate as it will tend to discourage the prospective home baker, as naturally the results from such flour will not be highly satisfactory.

Our company has kept a very complete record and analysis of sales for a number of years and in this connection we can say very frankly that every forward sale we have made over a period of 60 to 90 days, during the last year

SLACK DEMAND FOR ARGENTINE WHEAT

(By Special Cable to The Northwestern Miller)

Buenos Aires, Argentina, Jan. 20.

THE weather is unsettled in Argentina, but not enough to interfere materially with harvest operations. The country is selling more freely and movement is increasing. Foreign demand for Argentine wheat, however, is disappointing.

years, has actually shown us a net loss of all the way from 10c to 50c a barrel. This may seem far-fetched to other millers, but we believe if they would actually figure their loss of storage, loss of premium gain, and actual feed allowance received, they would find this situation applied to their own business.

It is hard enough to get a fair margin on spot business, but for the life of us we cannot see why some millers are still broadcasting to the trade, advising them to make future bookings at prices which are far from satisfactory for spot stuff. We believe the milling fraternity could partially put their house in order by sitting tight and booking their trade, for the next six months at least, for near-by shipment only.

Very truly yours,
E. B. HACKNEY,
President Blair Milling Co.
Atchison, Kansas.

**RETAIL, WHOLESAL PRICES
DECLINE DURING DECEMBER**

WASHINGTON, D. C.—Retail food prices in the United States, as reported to the Bureau of Labor Statistics of the United States Department of Labor, showed a decrease of about 3 per cent, Dec. 15, 1930, when compared with Nov. 15, and a decrease of about 13 per cent since Dec. 15, 1929. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 158.0 for Dec. 15, 1929, 141.4 for Nov. 15, 1930, and 137.2 for Dec. 15, 1930.

During the month 28 articles on which monthly prices were procured decreased, including flour, macaroni, and rice. The following articles showed no changes: bread, corn meal, rolled oats, cornflakes, and wheat cereal.

The index number of wholesale prices computed by the Bureau of Labor Statistics shows a further recession in December. This index number, which includes 550 price quotations weighted according to the importance of each article and based on prices in 1926 as 100.0, declined from 80.4 in November to 78.4 in December, a decrease of 2½ per cent. The purchasing power of the 1926 dollar in December was \$1.276. Farm products as a group decreased 5 per cent below the November level. Foods were 4½ per cent lower than in November. Rye and wheat flour in most markets averaged higher than in the month before.

**MILLERS' MUTUAL ABSORBS
ANOTHER INSURANCE FIRM**

St. Louis, Mo.—The Millers' Mutual Fire Insurance Association, Alton, Ill., has absorbed the Retail Merchants' Mutual Insurance Co., Springfield, Ill. The Springfield company was organized in 1898, while the Alton company was founded by Illinois flour millers in 1877 in order to overcome the high rates of insurance then asked on flour milling properties. H. B. Sparks, formerly president of the Sparks Milling Co., Alton, is president of the Alton insurance company, which has grown to be one of the largest legal reserve mutual companies in the United States. An office will be opened in Springfield by the millers' insurance company.

CHEMISTS CHECK WORK

KANSAS CITY, Mo.—The January check sample of the Kansas City protein referee board, an organization composed of the chemists of various mills and industries for the purpose of checking the accuracy of laboratory work, shows a maximum protein content of 10.80 per cent and a minimum of 10.60 per cent. Maximum ash content was .42 while the minimum was .40. Moisture showed a maximum of 14.40 per cent and a minimum of 14. Fifteen laboratories participated in the test.

MISSOURI PROBES BREAD PRICES

KANSAS CITY, Mo.—The attorney general of the state of Missouri, after examining data gathered by investigators regarding the disparity between the high price of bread and the low price of wheat, said that virtually every big baking concern operating in the state with the exception of one is maintaining prices

that existed before the drop in wheat. The attorney general did not reveal the name of the company operating over the entire state that had reduced bread prices to conform with the price of wheat.

The investigation is being conducted to determine whether bread prices are being maintained at an artificial level through agreement or understanding among bakers.

The Missouri investigation may be of value in the federal investigation which is being made on the same matter throughout the country. Press dispatches from Washington indicate that Kansas City millers and bakers may be among the first to be called before the Senate committee headed by Arthur Capper, of Kansas, which is conducting the investigation, the reason being that milling and baking industries are both operated here

city council. In making the announcement about the interim report, the city was informed that compilation will include returns from bakers in all the provinces and information from other sources. Information received by the department disclosed that the Vancouver bread price last month was 6.9c lb, which, he states, is 2.1c below the 1929 average. This reduction more than reflects the drop of 78c in the price of wheat.

NIAGARA FRONTIER CHEMISTS MEET

BUFFALO, N. Y.—Washington Platt, chief chemist of the research laboratory of the Borden Co., at Syracuse, N. Y., was the principal speaker at the regular meeting of the Niagara Frontier Section of the American Association of Cereal Chemists at the Hotel Touraine, Jan. 10.



EDGAR H. EVANS, president of the Acme-Evans Co., Indianapolis, has been nominated unanimously for chairman of the board of the Millers' National Federation for the year beginning in May.

on a large scale with the result that transportation charges are negligible and would lessen the confusion of the investigation.

WICHITA SALES LIMITED

WICHITA, KANSAS.—The flour market is making a slow recovery from the holiday dullness. Outside of a few large orders by big dealers most of the bookings have been in small lots for immediate shipment. Most of the mills are operating at about 60 per cent of capacity. Bakers are buying in a limited way. Shipping instructions are slightly improved, but there is practically no export business. Quotation, basis cotton 45's, hard wheat short patent, f.o.b., Kansas City, \$4.90 @5.20 bbl.

VANCOUVER BAKERS' PRICES

VANCOUVER, B. C.—An interim report is expected to be ready soon on the survey conducted at Ottawa under the Combines Investigation Act into the prices of bread, flour, grain and feed grain throughout the Dominion, according to information received by the Vancouver

Luncheon was served at 1 o'clock. Mr. Platt's topic was "The Psychology of Research." After the paper was presented a general discussion took place. Members and visitors were welcomed by the new chairman, W. F. Farrell, and invited to attend every meeting during the coming year. It was announced that the next meeting will be held Feb. 14.

NEW YORK DEALERS WILL MEET

The midwinter meeting of the New York State Hay and Grain Dealers' Association will be held at the Onondaga Hotel, Syracuse, N. Y., on Jan. 23. A business meeting will start at 11 a.m., and this will be followed by luncheon. C. L. Raper, dean of the College of Business Administration at Syracuse University, will be a guest.

SHREDDED WHEAT SUIT SETTLED

NEW YORK, N. Y.—Lewis J. Brown, president of the Kellogg Co., announces that the litigation between that company and the Shredded Wheat Co., Niagara Falls, over the use of the trade name, "Kellogg's Shredded Whole Wheat Bis-

cuit," has been amicably settled and dismissed without prejudice. Suit was started some years ago by the Shredded Wheat Co., now a subsidiary of the National Biscuit Co., to enjoin the Kellogg Co. from the use of the trade name in question.

**AUSTRALIAN WHEAT PRICES
PROTECTED BY GROWERS**

WASHINGTON, D. C.—Australian wheat growers are disappointed that the Commonwealth Bank of Australia—a government institution—has offered to advance only 2s (approximately 48c) per bu, the Department of Commerce has been informed by the American consul in Melbourne. This advance is on the f.o.b. basis, and it is claimed by grain traders that it really amounts to only about 32c to the farmer at country stations, as he must stand the cost of rail transportation and handling onto shipboard.

Approximately 36c bu has been offered as a first advance on 1930-31 wheat by the Victoria Wheat Growers' Corporation, Ltd., which is conducting a contract pool, the consul reports. To get this advance growers must agree to deliver all of their wheat to the corporation.

Australia enters the 1930-31 season with a wheat carryover of more than 6,010,000 bus, nearly all of it in New South Wales, according to information from E. C. Squire, American trade commissioner at Sydney. This quantity is about the same as was carried over in New South Wales last year.

Production in the various states of the commonwealth during the 1929-30 season has been estimated at 126,162,000 bus, of which 71,329,000 bus were exported.

**DEVELOPMENT OF CHINESE
MARKET WOULD HELP ALBERTA**

EDMONTON, ALTA.—Wheat producers and dealers in Alberta are naturally interested in the possibilities of doing greatly increased business with China. John M. Inrie, of Edmonton, who was head of the Canadian trade mission that recently visited China and Japan, has brought back a report of opportunities in the Orient. The trade missions are not blind or indifferent to the difficulties that will first have to be overcome.

The wheat pool selling agency already has its eyes on the Chinese situation in particular, and there is every likelihood that it will be going into the transpacific export business on a large scale, once the re-establishment of credit in China is arranged.

Not only wheat but oatmeal may have a big future in the oriental markets, it is believed. General Frank Sutton, a Canadian who lived in Manchuria for several years, recently pointed out that if exporters can develop a cheap oatmeal, they can do a tremendous business with China. Substantial food is wanted in the colder northern sections of that country, he points out, and there must be something, along with wheat flour, that will give the Chinese consumers a filled feeling, such as they have after eating rice.

BOSTON FEED IMPORTS LARGE

BOSTON, MASS.—Arrivals of feedstuffs at Buffalo from foreign countries continue in rather large volume. Last week 9,320 bags of bran and 3,360 bags of middlings arrived from Argentina, while heavy shipments of foreign heel pulp also were received. About 147,869 lbs of beet pulp came from Rotterdam, and 1,118 bags from London. The Steamer Bellhaven recently brought 900 bags of commercial feed from Liverpool.

JOHN CAIN IS EAST

KANSAS CITY, Mo.—John W. Cain, vice president and general sales manager of the Midland Flour Milling Co., Kansas City, is making a fortnight's visit to the trade in the eastern states.

Philip Pillsbury, of the Pillsbury Flour Mills Co., Minneapolis, passed through New York on his way home after a business trip to various eastern offices. M. A. Gray, general director of the production control department at Minneapolis, also visited Pillsbury's New York offices last week.

THE NORTHWEST

ROBERT T. BEATTY, NORTHWESTERN EDITOR

118 South 6th St., Minneapolis, Minn.

Correspondents at Duluth-Superior and Great Falls

Cable Address: "Palmking"

Sales Improve in Northwest

WITH inventory taking out of the way, perhaps it was only natural that there should have been some improvement in flour buying last week, but strength in the futures helped some. When both the current and the future option showed strength along toward the middle of last week, medium sized buyers came in and bought sparingly for reasonably quick shipment. Total bookings of spring wheat mills reached about 45 per cent, compared with 30 per cent the previous week and 20 per cent two weeks ago.

No Deferred Bookings.—There is nothing in the situation, however, to warrant buyers in contracting at this time for long-deferred delivery. And the fact that the options have, in the meantime, dropped backward, does not strengthen the argument of the mills in trying to encourage their customers to take hold. Current trading represents near-by needs. Uncertainty as to the future operations of government agencies is probably one of the chief factors in the market. If the stabilization corporation continues to function, buyers figure there will probably be no great change from the present basis, and hence no incentive to buy in advance, while, if the July option is not supported, and values are allowed to drop to a world basis, lower flour prices are bound to follow during the summer.

Bakery Buying Light.—Lack of interest is chiefly noticeable in bakers. The independents have been hurt by the competition of chain store organizations and the larger wholesalers. Meantime, demand from distributors who cater to family trade, holds up remarkably well. Consumption is probably "pegged," and some one must pay for the increase in family and chain store business.

Clear Demand Small.—Clears are still in light request, with spring wheat mills anxious to sell, but with no particular accumulation on hand.

Directions Fairly Active.—Shipping directions are holding up remarkably well. They are better than might be expected, considering how light sales were during December and the first week or two in January. Most mills are not carrying as much business on their books as is usual at this time of year. There is still a lot of flour to be sold for spring consumption, but marked changes are necessary to cause buyers to take hold.

Export Quiet.—Spring wheat mills are doing little or no export business. Cuban buyers have been in the market in a small way in the last week, but European importers say they cannot sell United States or even Canadian flours, for that matter, in competition with home mills grinding Russian wheat.

Quotations, Jan. 20, hard spring wheat flour, basis cotton 98's, or in jute 140's, Minneapolis: short patent, \$5.35@5.55; standard patent, \$4.90@5.05; second patent, \$4.60@4.75; fancy clear, \$4.40@4.50; first clear, \$3.70@3.90; second clear, \$2.10@3; whole wheat, \$4.50@4.65; Graham, standard, \$4.40@4.50.

Mills in Operation.—Of the 26 Minneapolis mills, the following 15½ were in operation, Jan. 20: Atkinson, Everett, Aughenbaugh & Co., King Midas, Minneapolis, Northwestern Consolidated A and F, Pillsbury A (one half), Anchor, Lincoln, Palisade and Phoenix, Washburn Crosby A, C, F, rye and Gold Medal feed.

SEMOLINA

Aside from an improvement in shipping directions, there is no change in the semolina market. Buyers are gradually working off old contracts. Bookings are not particularly heavy, so that any firmness in wheat would probably influence

buyers to take hold again. Quotations unchanged at low point for the crop. No. 2 semolina, 23½c lb, bulk, f.o.b., Minneapolis; special grades, 2½c; No. 3 semolina, 2@2½c. In the week ended Jan. 17, eight Minneapolis and interior mills made 55,252 bbls durum products, compared with 47,917 made by nine mills, in the previous week.

MINNEAPOLIS FLOUR OUTPUT

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

	Weekly capacity	Flour output	Pct. of activity
Jan. 11-17	407,100	189,930	47
Previous week	407,100	169,875	42
Year ago	403,150	204,536	51
Two years ago	460,800	204,046	44
Three years ago	460,800	258,478	56
Four years ago	460,800	381,225	39
Five years ago	529,200	236,681	45

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	Flour output	Pct. of activity
Jan. 11-17	437,250	188,041	43
Previous week	437,250	191,909	44
Year ago	434,550	188,437	43
Two years ago	438,150	226,206	52
Three years ago	428,700	233,872	54
Four years ago	441,900	300,392	68
Five years ago	424,890	236,414	56

CROP YEAR OUTPUT AND EXPORTS

Flour output and foreign shipments by mills of Minneapolis, St. Paul and Duluth-Superior, also by "outsider" mills in Minnesota, North and South Dakota, Montana and Iowa, from Sept. 1, 1930, to Jan. 17, 1931, with comparisons, in barrels (000's omitted):

	Output	Exports
1930-31	4,351	4,118
1929-30	4,118	3,851
1928-29	4,118	3,851
1927-28	4,118	3,851
1926-27	4,118	3,851

SALES SMALL AT DULUTH

DULUTH, MINN.—Demand for flour failed to indicate any betterment generally. There was less interest reported last week on the part of buyers, who have been constantly testing the mill position with low offers. However, now and then buyers showed up who needed new supplies and booked immediate or near-by requirements, but this business gave no indication of broadening out. Occasional inquiries are received for clear, but little business is done. Shipping directions on accruing contracts are being received in a very fair way, and buyers are also furnishing mills with orders on the newer sales quite promptly. Mill asking prices for patent were advanced 10c bbl, due to the firmness in wheat, but clear held unchanged.

BREVITIES in the NEWS

H. J. Atwood, of the Atwood-Larson Co., Duluth, is in the Southwest for a trip of 10 days.

J. J. Regan, former Minneapolis baker, plans to leave this week, with his family, for Florida.

A. L. Searle, president of the Searle Grain Co., Minneapolis, left last week for southern California.

E. B. Nelson, manager of the Denver office of the Pillsbury Flour Mills Co., is visiting Minneapolis this week.

Walter Ousdahl, in charge of semolina sales for the Commander-Larabee Corporation, Minneapolis, is in the East.

R. W. Goodell, vice president at Kansas City for the Commander-Larabee Corporation, will move to Minneapolis soon.

Donald G. Lowell, manager of the

feed department of General Mills, Inc., Minneapolis, is visiting the trade in Chicago and Milwaukee.

L. C. Newsome left Minneapolis, Jan. 18, for Pittsburgh, on his way to Miami, Florida, where he will spend the remainder of the winter.

F. F. Henry, president and a director of the Washburn Crosby Co., Inc., Buffalo, and a director of General Mills, Inc., is in Minneapolis this week.

In the cash wheat market recently, mills and elevators have been finding the government agencies competing with them for the better grades of grain.

Receipts of grain at Duluth continue at a fairly good rate, and the week ending Jan. 17 saw an increase of 1,098,525 bus in stocks in Duluth-Superior elevators, bringing the total amount in store up to 36,413,000 bus, compared with 31,373,330 a year ago.



AN important addition to the country mill storage in the Northwest. This imposing battery of tanks, with a capacity of 1,500,000 bus, is part of the plant of the King Midas Mill Co., at Hastings, Minn., and was completed late last fall.

Buying of semolina flour drags along about on the same limited scale previously reported. There appears no anxiety for fresh supplies, only scattered buyers taking occasional car lots. Many buyers have contracts and stocks which they continue to work down and this of course holds down sales. Shipping instructions are fair.

Quotations, Jan. 17, Duluth-Superior, f.o.b., mills, in 98-lb cottons: first patent, \$5.20@5.35 bbl; second patent, \$4.90@5.15; first clear, \$4.10@4.65; second clear, \$3@3.25.

FLOUR OUTPUT

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

	Output	Pct. of activity
Jan. 11-17	19,390	52
Previous week	15,835	43
Year ago	16,265	44
Two years ago	18,090	49

HIGHER PRICES RESTRICT SALES

GREAT FALLS, MONT.—The recent advance in flour quotations, which was made necessary by higher wheat values, brought to an end the improvement in demand noted a week ago. Current orders are small and for immediate shipment. There is virtually no inquiry for deferred delivery. Substantial improvement in specifications on old contracts indicates that many buyers have altered their stocks to run unusually low. This flow of directions is responsible for a higher January rate of operation than is normal for Montana mills. Quotations, f.o.b., mill, car lots, Jan. 17: short patent, \$4.50@4.70 bbl; standard, \$4.30@4.50; first clear, \$4.05@4.30.

MILLERS ON BANK BOARDS

MINNEAPOLIS, MINN.—At the annual meetings of local financial institutions last week, several additional millers and grain men were added to their boards of directors. Harold R. Ward, vice president of the Russell-Miller Milling Co., was made a director of the First National Bank. L. M. Leffingwell, treasurer of the Archer-Daniels-Midland Co., was elected to the board of the Midland National Bank, and Daniel F. Bull, general manager and treasurer of the Cream of Wheat Co., to the board of the First Minneapolis Trust Co. New directors of the Northwest Bancorporation included: John Crosby, Frank T. Heffelfinger, and John S. Pillsbury.

MAY TRADE IN CORN FUTURES

MINNEAPOLIS, MINN.—Trading in corn futures may be inaugurated at the Minneapolis Chamber of Commerce if the recommendation of the futures committee is endorsed by the directors and voted upon favorably by the members. Hedging in northwestern corn has heretofore been done in Chicago. The committee has defined tentative grades for delivery against contracts and, if the proposition meets with approval, the membership will be asked to vote upon it shortly.

MILL ACCOUNTANTS MEET

MINNEAPOLIS, MINN.—The accountants of the various units of General Mills, Inc., are holding a four-day conference in Minneapolis this week. Representatives are here from nine cities. The program is in charge of Harry A. Bullis, secretary and comptroller, and includes talks by James F. Bell, president, and other officials of the company.

SPERRY CHEMIST TO MINNEAPOLIS

SPOKANE, WASH.—T. R. James, head chemist of the Sperry Flour Co., has been transferred to the General Mills organization in Minneapolis. He will be engaged in special research projects under the general direction of Dr. C. H. Bailey.

John S. Pillsbury, vice president of the Pillsbury Flour Mills Co., Minneapolis, left this week for Miami, Florida. Charles S. Pillsbury plans to leave next week for a trip to the Bahama Islands.

Earl Hoagland, sales manager for the Inland Milling Co., Des Moines, Iowa, who has been East for the last two weeks, is not expected home until Jan. 28.

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
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Quiet Flour Trade in Southwest

NEAR-BY shipments of modest sized amounts continued to hold the popular interest in the Southwest last week. Little change was noticeable over the previous week, when demand experienced somewhat of a revival. It is apparent that millers must content themselves with what hand-to-mouth business they can find, for buyers are not only reluctant but also adamant in refusing to book their needs ahead, unless, of course, prices were figured on the July basis; but mills are unwilling to quote on this basis.

Shipping Directions Fair.—Buyers are ordering out flour on old contracts instead of taking on new contracts, in spite of the fact that prices are virtually unchanged from the previous week. Many orders are being accompanied by shipping directions, as stocks are exceedingly low and the need for the flour is urgent.

Export Only to Islands.—A few scattered lots are still being worked to established customers in the West Indies, but aside from this scant business export is totally inactive.

Prices Holding Steady.—Small declines in wheat did not greatly affect prices. Quotations: dark hard winter wheat, basis cotton 98's or jute 140's, short patent, \$4.55@5 bbl; 95 per cent, \$4.15@4.50; straight, \$3.95@4.20; first clear, \$2.95@3.30; second clear and low grade, \$2.60@2.90.

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 62 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 bbls	Pct. of activity
Jan. 11-17	325,660	199,736	61
Previous week	325,660	198,154	61
Year ago	327,460	197,457	60
Two years ago	316,860	218,504	69
Five-year average			62
Ten-year average			63

KANSAS CITY

Jan. 11-17	188,700	138,703	74
Previous week	188,700	137,857	73
Year ago	188,700	150,360	80
Two years ago	197,700	141,112	71
Five-year average			73
Ten-year average			73

WICHITA

Jan. 11-17	62,400	23,836	35
Previous week	62,400	24,760	40
Year ago	62,400	31,799	51
Two years ago	62,400	37,114	59

SALINA

Jan. 11-17	48,000	44,032	92
Previous week	48,000	38,680	81
Year ago	48,000	29,272	61
Two years ago	46,800	40,632	87

ST. JOSEPH

Jan. 11-17	47,400	6,719	14
Previous week	47,400	6,000	13
Year ago	47,400	16,768	35
Two years ago	47,400	26,601	56

ATCHISON

Jan. 11-17	31,500	29,497	94
Previous week	31,500	29,300	93
Year ago	31,500	30,591	99
Two years ago	30,900	32,448	104

OMAHA

Jan. 11-17	27,300	19,719	72
Previous week	27,300	20,937	76
Year ago	27,300	22,029	81
Two years ago	27,300	22,495	82

PERCENTAGE OF CAPACITY SOLD
Reports of about 70 mills to THE NORTHWESTERN MILLER showed sales represented per cent of capacity as follows: Jan. 11-17, 60; previous week, 43; year ago, 60.

Of the mills reporting, 15 reported do-

mestic business fair, 16 quiet, 7 slow and 9 dull.

Direct export shipments by all reporting mills outside of Kansas City were 10,741 bbls last week, 8,485 in the previous week, 18,417 a year ago, and 10,989 two years ago.

OKLAHOMA MILLS INCREASE SALES

OKLAHOMA CITY, OKLA.—Flour sales have shown an improvement recently, and average approximately 65 per cent of capacity. Jobbers have taken most of the flour, with few bakers in the market and no exports reported. Mill operation has averaged around 65 per cent of capacity. Quotations: hard wheat, short patent, \$4.80 bbl; soft wheat, short patent, \$4.90; standard patent, \$4.40.

SALES SLIGHTLY IMPROVED

ATCHISON, KANSAS.—Flour sales again showed slight improvement, averaging better than 50 per cent of capacity. Shipping directions continue slow. None of the large buyers seem to be interested in any booking for the present moment, and most of the business comes from smaller trade. Quotations: basis cotton 98's, Missouri River points, hard wheat, short patent, \$4.70@4.90 bbl; straight, \$4.40@4.60; first clear, \$3.15@3.35.

BUYING RESTRICTED IN TEXAS

DALLAS, TEXAS.—Flour business has settled down to a featureless affair, although scattered buying is of sufficient proportions to bring the total slightly above a week ago. Sales of family flour were confined almost wholly to the mixed car trade, and orders were widely dis-

tributed. Stocks in dealers' hands are light, and jobbers are supplying many of the smaller retailers with fill-in requirements for immediate needs.

Bakers appear more anxious to complete outstanding contracts than to increase purchases. Very little new buying is going on, and long time contracts are rare. Eastern bakers are ordering liberal quantities of flour shipped against open contracts, and are confining purchases to fill-in requirements for prompt shipment.

Export buying is confined mostly to small orders for clears for shipment to Haiti and Porto Rico. Volume of business was the lightest for many weeks.

Flour quotations held firm, due to a show of strength in the wheat market, and price range was as follows, basis delivered consuming territory of Texas and western Louisiana: hard winter, short patent in 48's, cottons, \$4.50@5 bbl; standard patent, \$4.25@4.40.

HUTCHINSON SALES SMALL

HUTCHINSON, KANSAS.—Flour business was again quiet for the greater part of the past week. The higher market stifled what little interest appeared imminent. New business was confined to small lots for immediate or near-by shipment. Little or no inquiry came direct from either foreign or domestic buyers. Shipping directions continued to come in freely. Quotations, basis cotton 98's, Kansas City: short patent, \$5.10 bbl; straight, \$4.60; first clear, \$3.50.

UNCHANGED NEBRASKA SITUATION

OMAHA, NEB.—No pronounced change in the milling situation in the Omaha territory developed during the week ending Jan. 17. Mills continued to operate moderately and sales were neither much above nor below those of the previous week.

Shipping instructions on maturing contracts came in fairly well. A good many buyers seem to be in need of supplies, for instructions on some of the older and high-priced trades were sent in.

Most of the purchases were for prompt and spot shipment. Inquiries were largely for smaller car and split car lots. No business for export was reported.

NEWS CRIST in BRIEF

Julius Pearlstone, president of the Pearlstone Mill & Elevator Co., Dallas, Texas, has returned from a trip to Chicago.

C. C. Kelly, vice president of the William Kelly Milling Co., Hutchinson, Kansas, was a business visitor in Kansas City.

F. J. Graham, sales manager for the K. B. R. Milling Co., Marquette, Kansas, is calling on connections in the central states.

H. G. Stinnett, Jr., general manager of the Diamond Mill & Elevator Co., Sherman, Texas, recently visited in Fort Worth.

C. H. Wright, president of the Omaha Grain Exchange, has returned home with Mrs. Wright from a trip to Cuba and the Pacific Coast.

R. V. McVay, sales manager for the Midland Flour Milling Co., with headquarters at Newton, Kansas, is seriously ill in a Newton hospital.

M. E. Schulz, sales manager for the Walnut Creek Milling Co., Great Bend, Kansas, spent last week calling on the trade in southern Missouri.

Tentative plans for the construction of additional grain storage tanks are under consideration by the Bob White Flour Mills, Kingfisher, Okla.

W. H. Hinkle, sales manager for the feed department of the Pillsbury Flour Mills Co., Atchison, Kansas, has returned to his desk after several weeks' illness.

An informal meeting of Oklahoma

millers was held Jan. 14 in Oklahoma City for consideration of rate matters. Twenty-five millers attended the meeting.

Frank Kell, veteran miller of Wichita Falls, Texas, has been appointed on the committee to attend the oil industry conference in Washington by Governor Dan Moody, of Texas.

L. S. Montgomery, of the Penick & Ford Sales Co., Inc., Cedar Rapids, Iowa, and J. P. Parks, Kansas City feed broker, have been calling on the trade in Kansas City and vicinity during the past week.

E. B. Hackney, president of the Blair Milling Co., Atchison, Kansas, on his return from a short trip through the South recommended that millers use judgment in extending credits in that section in view of the shaky business outlook.

The condition of N. C. Blackburn, president of the Blackburn Milling Co., Omaha, who was recently taken seriously ill at his office, continues to improve. Mr. Blackburn, however, will probably be confined to his home for some time.

The Blair Milling Co., Atchison, Kansas, held its semiannual directors' meeting last week and reported business fairly satisfactory considering general business conditions. The semiannual meeting of the Blair Elevator Corporation was held at the same time.

The Lone Star Elevators, Fort Worth, Texas, is building an addition to its plant. Upon completion of the new unit, total capacity will exceed 1,500,000 bus. This concern is owned by J. Perry Burrus and associates of Dallas. It is operated by the J. C. Crouch Grain Co., Dallas.

GOOD SUPPLY OF MOISTURE IN TEXAS AND OKLAHOMA

OKLAHOMA CITY, OKLA.—Snows averaging several inches have fallen in the panhandle-plains section of Texas and in western Oklahoma, and have supplied enough moisture to carry the wheat through the winter, according to C. B. Davis, Amarillo, Texas, division freight agent for the Rock Island lines.

The stand is good and the snows will make the wheat stool out and go deeper, with the roots getting down into the sub-soil moisture, Mr. Davis said.

Similar conditions of the growing wheat crop exist in northwestern Texas along the Fort Worth & Denver lines from Childress to Texline, it is reported by F. B. Poole, general agent of the lines. Wheat acreage in that section has increased 71,000 acres over last year's plantings.

Much wheat from last year's harvest remains in the country, although it has been used generally for cattle feeding. Owing to the mild winter and excellent wheat pastures, little feed and cottonseed cake has been shipped in, although it is anticipated that feeding will be much heavier the next two months.

OKLAHOMA, TEXAS, PLANT INCREASED WHEAT ACREAGE

OKLAHOMA CITY, OKLA.—Quantity production of wheat is apparently the goal of northwestern Texas and southern Oklahoma, since reports from those sections indicate a greatly increased acreage.

Many counties have planted from three to ten times the acreage of last year. This has been a great boon to stock raisers since the crop is luxuriant and has already proven profitable in supplying pasturage in a lean year.

Agriculturists and business men in those sections so largely given over to wheat culture are expecting the recovery of business through large wheat yields if the season for wheat growth continues as good as at present. Large wheat production they believe will be immediately reflected in better business conditions. More wheat tonnage will increase railroad employment and a general improvement in other industries. Low prices, it appears, make large yields imperative.

FAIR EXPORTS UNTIL NOVEMBER

WASHINGTON, D. C.—Exports of wheat and flour between July and Nov. 30, 1930, were 2 per cent greater than in the corresponding period of the preceding year, the United States Department of Agriculture has found. A new low point was reached in November, however, the index being 95 as against 172 in November, 1929. In fixing the index, the five-year period, 1909 to 1914, is used as a base of 100.

KANSAS FARMERS SELLING WHEAT

HUTCHINSON, KANSAS.—Convinced that top prices have been reached, farmers over southwestern Kansas are hastening to empty their bins, as shown by greatly enlarged wheat receipts in the Hutchinson cash market last week. Receipts totaled 720 cars, the greatest volume handled in a like period since the middle of August.

EXPORTS THROUGH TEXAS PORTS

OKLAHOMA CITY, OKLA.—Flour shipments for December out of the port of Galveston totaled 18,102,806 lbs, according to the monthly report of the Galveston Cotton Exchange and Board of Trade. Wheat exports amounted to 256,000 bus and rice shipments to 923,979 lbs. Houston exported 4,813,715 lbs of flour and 5,037,835 lbs of rice.

QUARTERLY INDEX READY

THE contents index of The Northwestern Miller for the fourth quarter of 1930 (including Nos. 10, 11 and 12, Vol. 7, of The Northwestern Miller and American Baker) has been printed and is available for distribution. Subscribers who keep files of the publication for reference may have copies of the index without charge by addressing the office of publication.



DOMINION OF CANADA

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Canadian Activity Centers on Domestic Trade

THE only branch of the Toronto flour trade showing any activity at present is the domestic spring wheat flour market. Sales are reported steady, although the quantities taken are small. In view of the uncertainties of values, buyers do not want to commit themselves and are operating on a hand-to-mouth basis. The difficulty in some cases over shipping instructions on old contracts at higher levels continues. Prices are unchanged from a week ago. Quotations, Jan. 17: top patent, \$5.20; patent, \$4.95; second, \$4.60; export patent, \$4.30; first clears, \$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.—Business in Ontario winter wheat flour is light. Small quantities are being accounted for by biscuit factories and the retail trade, but the aggregate of such business is small. Wheat is scarce, and high prices have made it impossible for this flour to compete in export markets. Prices are unchanged. Quotations, Jan. 17: fancy patent winters, in mixed cars to the trade, \$5.30 bbl, jute; 90 per cent patents, in buyers' bags, basis seaboard freights, \$3.10; in second-hand jute bags, car lots, Montreal or Toronto rate points, \$3.30.

Exporting.—The expected improvement in demand for spring wheat flour for export has not yet taken place. All millers report the amount of business being done as limited. The West Indies and Newfoundland are the main outlets for Canadian flour at the moment. Exporting departments of mills are doing all they can to promote trade in foreign markets, and it is believed that these efforts will bring results in time, but for the present only a limited interest is being shown. Prices advanced 6d. Quotations, Jan. 17: export patent springs 19s 6d per 280 lbs, jute, c.i.f., London or Liverpool, January-February seaboard loading; Glasgow 8d over.

Exporting trade in winter wheat flour is at a standstill. Canadian millers are unable to meet competition in over-sea markets. The nominal quotation given last week is unchanged, namely, 21s per 280 lbs, jute, c.i.f., London.

SOME NEW BUSINESS AT WINNIPEG

WINNIPEG, MAN.—A little new business was picked up by western flour mills last week, but demand generally is disappointing, and forward bookings are quite small. Country trade is meager and export demand spasmodic. For delivery between Fort William and the Alberta boundary, top patent springs were quoted, Jan. 17, at \$4.95 bbl, jute, and seconds at \$4.85; cottons 15c more; Pacific Coast points 50c more. Second patents to bukers were quoted at \$4.35, car lots, basis jute 98's.

MONTREAL IMPROVEMENT SMALL

MONTREAL, QUE.—Little improvement in flour business, either export or domestic, is reported by Montreal millers. Both foreign and home business continued of a light order. Prices are unchanged. First patent spring wheat flour is \$5.20 bbl, second patent \$4.60, and straights \$4.30, less 10c for cash.

Winter wheat flour trade also remains quiet, owing to usual January slackness, and prices are steady at \$3.60@3.80 bbl, car lots, and \$3.90@4, l.c.l.

LOWER SILVER SILVER EXPORTS

VANCOUVER, B. C.—New low levels for the silver exchange in China last week precluded any export flour business. Exporters have now reached a point where they are not even bothering to send ca-

bles to oriental connections to find out on what basis, if any, business can be worked. The present outlook is very gloomy, despite the rapid decrease in Chinese flour stocks. Buyers across the Pacific lack any substantial credits on this side of the water and, with their own exchange dwindling further almost daily, cannot be expected to come into the market for some time.

In the domestic trade, buying continues on the ordinary 30-day basis, with prices unchanged from a week ago. American distributors in this territory continue to offer pastry flour at \$5.70 bbl, against \$6, the best local price. Other prices are: first patents, \$5.15 bbl, in 98-lb jutes or cottons, cash, car lots; second patents, \$5.15; straights, \$4.85; export patents, \$4.45.

CHICAGO GRAIN TRADERS BUYING WINNIPEG SEATS

WINNIPEG, MAN.—The anticipated migration of large grain operators from the Chicago Board of Trade to the Winnipeg Grain Exchange is beginning to take definite form. Arthur W. Cutten, a Canadian by birth, but for a number of years one of the leading operators in the Chicago grain trade and other United States businesses, has confirmed the report that he had bought a seat in the Winnipeg Grain Exchange for the first time. It is learned that at least 17 others have announced their intention of transferring their major grain operations to the Winnipeg market, as the result of the Federal Farm Board control at Chicago and the proposed restrictions on futures trading in wheat in that market.

Interviewed at Chicago by a representative of the Manitoba Free Press, Mr. Cutten admitted that he was transferring his grain activities to the Canadian market as in his opinion it was the "only remaining free market." He was quite certain that the end of the Chicago Board

of Trade was only a matter of time. It was his opinion also that there could be no wheat futures market if the government continues its operations. The government could run the cash wheat market and the Chicago Board of Trade ultimately would disappear.

Many Chicago, Minneapolis and New York grain companies have held seats on the Winnipeg grain exchange for a number of years, but it is believed that they are adding to that membership and intend to play a more direct part in the trading in wheat futures at Winnipeg. Prices paid for seats have risen considerably in the past two months, although they are still very far below the treasury value.

H. TRELLE TO ENTER WHEAT SHOW

EDMONTON, ALTA.—Herman Trelle, the Peace River grain grower, who won the grand wheat championship at Chicago, is planning to be heard from again in 1932, when he will have an entry at the world's grain show in Regina. In the interval

he will concentrate on the development of a sample for that purpose, and expects to have one that will be even better than his Chicago winner. With this big event in view, he is not likely to exhibit at the next international. Seed growing is Mr. Trelle's main interest now, and it is probable that he will give the bulk of his attention to it for the next few years. Good seed grain, free of weeds, is the need of the times, he believes, and it is possible that some scheme by which he may undertake its development and distribution to western farmers will be the outcome of his successes as a winner of championships.

COMMISSION MAY BE NAMED

TORONTO, ONT.—The western provinces of Canada are considering the appointment of a commission to visit the Orient with a view to securing markets for the products of western Canada. This is one of many plans under contemplation as measures of agricultural relief.

Canada's Oriental Trade

VANCOUVER, B. C.

FLOUR shipments from this port for the year 1930 were considerably below those of previous years, due principally to two factors, lack of low grade wheat in western Canada and record low levels for silver exchange in China. To explain the decline in flour shipments to the Orient last year, a study of the circumstances leading up to the conditions which obtained during the past year, is necessary.

The original movement of flour to the Orient was in 1901, when second clear was moved to Hongkong. About 1912, the same grade was marketed in Japan, which at that time did not have much of a milling capacity, and had no protective duties against foreign imports of flour. Business continued to be confined mainly to this grade until about 1922,

when Shanghai mills became interested in clear flour from Canada for blending in certain cases, depending on the market suited for this purpose. This flour was imported in plain white bags and mixed with their own products. From that time, it has only been a spasmodic market, not at all dependable, except in recent years, for better grades, such as export patents for the foreign population of the country.

THE NORTH CHINA MARKET

Thus far there had been no interest from North China. In 1926, when Canada had such a large low grade crop that she had to find a market for this wheat, it was found feasible to make the wheat into flour and sell it at much cheaper prices than any other kind of flour from any other country. This flour made from No. 6 straights was so low in price that it attracted much attention in North China, and a small boom was started in flour sales, the regular importers in North China being swamped with orders, with the result that all kinds of business houses entered into the trade. Canadian mills did a very large business, limited only by their capacity. This state of affairs continued during the following year, and again in 1928 on a smaller scale. The crop year of 1929 was productive almost exclusively of high grade wheat, and while business in the early part of the year was fairly good, due to the carry-over from the previous year, the last half of the year, ended with the crop year of July 31, 1930, found the market here bare of supplies and the exchange situation so depreciated that it was impossible for the Chinese to buy the higher grades of flour. Currency continued to depreciate to the lowest level in history.

LOW GRADES SCARCE

There has been little or no low grade wheat from the present crop, and while the price of this high grade flour is the lowest it has ever been in Canada in terms of gold, it is not, in terms of silver, as cheap as the average price level at which such a large volume of business was done in the immediately preceding years. Furthermore the larger importers in North China, those whose combined imports amount to 85 per cent of the business, had built up a good business in Canadian flour under certain brands of their own with nothing but low grade flour. When the present crop

NEWS and PERSONAL

British mills are again competing in the West Indies. Shipments of flour from the United Kingdom are reported to have reached those markets recently.

Out of a total of 1,740,000 bbls of flour imported by Scandinavian countries in 1929, Canada supplied 427,000 bbls. In the first six months of 1930, imports were 480,000 bbls, of which 195,000 came from Canada.

Meetings of the boards of the Alberta Pacific Grain Co., Ltd., and the Federal Grain, Ltd., Winnipeg, will be held the last week in January to appoint a successor to the late J. C. Gage, who was president of both companies.

Toronto Elevators, Ltd., reports satisfactory results for the first quarter of its current year. Earnings, after depreciation, were more than twice preferred dividend requirements. The management states that present indications point to continued satisfactory business.

Receipts of wheat at Fort William and Port Arthur in the calendar year 1930 were 170,000,000 bus and shipments were 180,000,000 bus. In 1929, receipts were 164,000,000 and shipments 163,000,000,

while the figures for 1928 were receipts 335,000,000 and shipments 319,000,000.

W. W. Hutchison, vice president and general manager of the Lake of the Woods Milling Co., Ltd., Montreal, and W. L. MacGregor, sales manager for Ontario and the maritime provinces for the company, were among out-of-town members of trade visiting Toronto last week.

E. A. Ursell, secretary Board of Grain Commissioners for Canada, in a recent bulletin stated that stocks of Canadian wheat in North America appear to have passed the peak and that visible supplies will decrease. On Jan. 22, total wheat stocks were 217,000,000 bus as compared with 229,000,000 last year and 230,000,000 two years ago.

H. E. Sellers, vice president of the Federal Grain, Ltd., has been appointed to the council of the Winnipeg Grain Exchange to replace the late J. C. Gage. Mr. Sellers also was recently appointed president of the Northland Elevator Co., Ltd., operating a 7,500,000-bu elevator at Fort William. C. G. Spencer has been made president of Gage, Evans & Spencer, Winnipeg grain and stock brokers, filling the vacancy created by the death of Mr. Gage.

son opened, they found it hard to believe reports that Canada had no low grade wheat and held off buying partly in the hope of silver exchange, picking up, and partly in the hope of some low grade wheat, notwithstanding advices to the contrary. When they realized that there was no low grade wheat in Canada, the exchange situation had become so bad as to make business almost impossible but in addition to this, these importers felt it would be extremely unwise to use already established brands for high grade flour from Canada, the only grade available, feeling that if their buyers were to receive high grade flour under the same brands, it might make business impossible in those brands at such time as low grade flour might again become available.

It seems to be the considered opinion of the important flour importers in North China that China will take large quantities of flour from Canada only when the price is low in terms of their own currency. Importers are afraid to give their customers a high grade of flour which they have never used before, feeling confident that such action on their part would merely result in an entire loss of the market for Canadian flour in a subsequent season, if such high grade flour should prove to be too high in price and it would also make the customers very dissatisfied with the quality of low grade Canadian flour again when it should become available. The North China flour importers have been willing to sacrifice an opportunity for immediate profit in the hope of maintaining fully standard quality for the brands which they have built up during the past four years.

CANADIAN CARRY-OVER MAY BE LARGE IN 1931

Canadian Pool Head Says No Alarm Should Be Felt if Year End Stocks Are Large

WINNIPEG, MAN.—The possibility that Canada will again have a large carry-over of wheat at the end of the current season was suggested by John I. McFarland, general manager of the Canadian Wheat Pool, who said, in a recent statement, that with world wheat prices at ruinously low levels and far below the cost of production, there should be no alarm felt if there is a large carry-over in the Dominion at the end of July. Mr. McFarland's statement was as follows:

"During the past few months there has been, in Canada and abroad, much discussion, unfavorable comment and adverse criticism of the so-called holding policy of Canadian wheat sellers during the past few years, resulting in larger than normal carry-over stocks of wheat at the end of the cereal years.

"The present sales policy is based on orderly marketing, as I defined it recently. The producers of this Dominion are selling their wheat to importing countries at world prices as, and when, it is required by such countries, and will continue doing so. It is only fair, however, to state that while world prices remain at such ruinously low levels, we should not be alarmed if we have on hand a large carry-over at the end of July.

"Wheat was 50c. in store Fort William, only a few days ago, the lowest price at which No. 1 northern wheat has ever sold. We know our farmers cannot produce another crop at anywhere near that price. In other words, our people can buy wheat at the present time at much less than we can produce it on our farms. It is a vastly different proposition to carry over a portion of this high grade crop at these prices than it was during the past three years when values were well over two and three times the present prices, and when in each of two recent years Canada carried over 127,000,000 bus.

"It will be surprising if our competitors in Argentina and Australia do not hold similar views. We know grain merchants and agriculturists in importing countries do not appreciate the present extremely low prices, and would welcome an advance in exporting countries."

ST. LOUIS DISTRICT

ARTHUR F. G. RAIKES, MANAGER

517 Merchants Exchange, St. Louis, Mo.

Correspondents at Memphis and New Orleans

Cable Address: "Palmking"

Moderate Sales in St. Louis Territory

FLOUR demand is still far from brisk, but it is better. Since Jan. 1 things have been decidedly more active, although there has been no flood of flour buying. Such a flood, if it came, would be most unexpected and, although millers can always find a way to deal with such pleasant emergencies, it would be so stimulating to all concerned that even a trade paper writer would be able to say something other than "business is dull."

Sales for Prompt Shipment.—Sales still are in small lots and the number of orders that carry specifications with them is surprisingly large. With the July so far under May wheat there is no likelihood of buyers anticipating their needs for some time to come. They naturally feel that flour prices are likely to break sharply any day, as no one seems to have full confidence that the wheat market will be supported indefinitely. In the meantime, mills are selling a satisfactory volume of flour for near-by shipment and operating at a very fair rate, and the owners, if they are getting a fair price for their flour, should be satisfied.

Moderate Directions.—Shipping directions are hard to obtain, but they are coming in, as the result of especial efforts on the part of millers, in very good volume. One miller points out to his buyers who have flour on the books at present that it is to the advantage of every one concerned to get that flour ordered out and into consumption as soon as possible because the longer it is held and the closer it comes to the month of May the more danger there is for all parties involved that the market may break suddenly and cause disastrous losses. That is one reason why a number of millers are not anxious to get their customers to contract for large amounts of flour. They believe that to advise them to follow a hand-to-mouth policy is wisest for all concerned.

Self-Rising Differential Accepted.—Soft wheat millers report that the differential of 35c bbl for self-rising flour,

as compared to plain, is being enforced by mills gratifyingly well. Out of a number reporting nearly all said that the charge was being accepted by the trade as only fair. In certain respects there is nothing new in the differential, as every mill making self-rising flour has had to charge extra for it in the past, and the new differential merely makes the charge assessed by mills uniform and strictly fair to the buyer.

Few Exports.—Export business is still in the doldrums and is likely to remain so until something can be done about the high price at which American wheat is selling compared to world levels.

Quotations, Jan. 17, basis jute 140's, St. Louis: soft winter short patent \$4.10@4.90 bbl, straight \$4@4.20, first clear \$3.40@3.60; hard winter short patent \$4@4.50, 95 per cent patent \$3.70@3.90, first clear \$3.20@3.40, spring wheat top patent \$4.40@4.75, standard patent \$4.20@4.30, first clear \$3.40@3.50.

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
Jan. 11-17	36,100	52
Previous week	35,300	51
Year ago	43,600	63
Two years ago	35,900	52

	Output bbls	Pct. of activity
Jan. 11-17	33,100	51
Previous week	32,400	50
Year ago	47,500	74
Two years ago	44,600	64

Output of outside mills, with a weekly capacity of 64,500 bbls, the product of which is sold from St. Louis:

	Output bbls	Pct. of activity
Jan. 11-17	33,100	51
Previous week	32,400	50
Year ago	47,500	74
Two years ago	44,600	64

NEW ORLEANS SALES FLOW

NEW ORLEANS, LA.—Local flour distributors report another week of slow sales. Prices were slightly higher. Flour buyers both in the country and the city continue to take hold only in small lots for near-by future delivery.

Disappointment over conditions was expressed by local dealers, many of whom fully expected larger volumes of business after the turn of the new year.

NOTES on the TRADE

J. E. Wright, of the Chickasha (Okla.) Milling Co., called on New Orleans trade recently with P. L. Thomson, of P. L. Thomson & Co., New Orleans brokers.

Joshua M. Chilton, of the Farmers' National Grain Corporation, Chicago, and one time St. Louis grain man, visited the St. Louis Merchants' Exchange recently.

Shipments of flour through the port of New Orleans are far under expectations. During the week ended Jan. 16, a total of 25,976 200-lb bags of flour was shipped through the port, of which Latin America took 24,296 bags and Europe 1,680.

C. B. Stout, president of the Dixie-Portland Flour Co., Memphis, Tenn., with Robert M. Pease, manager of the Washington (Mo.) Flour Mill Co., one of Mr. Stout's properties, was on the floor of the St. Louis Merchants' Exchange last week.

A. J. Oberg, newly appointed sales director of the Valier & Spies Milling Corporation, St. Louis, is making a business trip in the East. He will take in the convention of the Ohio Bakers' Association at Columbus and afterward do some traveling with his salesman.

Lyle McKown, of Wirt Wilson & Co., Minneapolis, Minn., visited St. Louis flour and feed millers and members of the grain trade in connection with an insurance policy his company is writing which protects shippers against losses when banks which have collected drafts are closed. He reported that all shippers seemed exceedingly interested in his company's plan and a large number took out the insurance.

The office of Papendick, Inc., bread slicing machinery manufacturer, St. Louis, was broken into last week, but the burglars found their efforts to open the safe futile. Consequently no loss was sustained by the company with the exception of some damage to the safe. It was facetiously suggested in St. Louis that the thieves must have heard of the result of the recent Papendick patent suit and were hoping to collect some of the fabulous amounts the winning of this patent suit has been reported as worth to the company.

H. O. Blackwood, aged 47, for a number of years having large milling interests at Nashville, died Jan. 15 at his home after an attack of heart trouble. Mr. Blackwood had served for several years as president of Liberty Mills, and also of the Ford Flour Co. The latter company was recently sold.

The probabilities are, many believe, that hand-to-mouth buying will be pursued for some time to come. The volume of day-to-day requirements is considered fair, and brokers who are getting their share of these comparatively small individual purchases find it more and more necessary to keep in close touch with the trade.

Foreign trade has dropped to a low ebb. Exporters here view the future with pessimism. While the demand from Latin America continues to be fair, the European trade has slumped to the lowest level it has reached for years. There are numerous inquiries from Europe, but local dealers are unable to meet the price ideas of the Europeans.

Flour quotations, Jan. 16, basis cotton 98's: spring wheat short patent \$5.20 bbl, 95 per cent \$4.90, 100 per cent \$4.70, cut \$4.45; hard winter short patent \$4.60, 95 per cent \$4.30, 100 per cent \$4.10, cut \$3.85, first clear \$3.60, second clear \$3.10; soft winter short patent \$5, 95 per cent \$4.60, 100 per cent \$4.40, cut \$4.15, first clear \$3.80, second clear \$3.40.

CREDITS ARE FACTOR IN SOUTH

MEMPHIS, TENN.—Movement of flour continues moderate, with a little new buying reported for distributors whose stocks have been depleted. Lack of improvement in the financial situation in this territory means that business is nearer to a cash basis than ever before, which increases the difficulty of doing anything. Although the wave of bank failures appears to have spent itself, there is little progress in reopening them and credit conditions are unusually tight and will remain so indefinitely. It is hoped to get some help from the relief measures now pending, but that will mean competitive buying of the severest sort.

Low grades are still given preference and price is ahead of quality with nearly everybody. One result is that discounts on the low grades are narrowing.

Flour prices, Jan. 17, basis 98's, f.o.b., car lots, Memphis: spring wheat short patent \$5.90@6.10 bbl, standard patent, \$5@5.10; hard winter short patent, \$4.75@5.40; standard patent, \$4.35@4.65; soft winter short patent, \$5.45@6.10; standard patent, \$4.60@4.85; western soft patent, \$4.50@4.60; low proteins, \$4@4.35; blended 95 per cent patent, \$4.35@4.45.

W. T. BROOKING HEADS NEW ST. LOUIS GRAIN FIRM

ST. LOUIS, Mo.—The Marshall Hall Grain Corporation, for many years one of the important elevator companies in St. Louis, has discontinued business and has been succeeded by the W. T. Brooking Grain Co. W. T. Brooking, head of the new company, was the president of the Marshall Hall Corporation and arranged the sale of the company's lease of the Burlington elevators here last June to the Farmers' National Grain Corporation. After selling its elevator leases, the Marshall Hall Grain Corporation continued to conduct a domestic and export business in grain, using the facilities of a public house instead of its own leased elevators.

BUYERS ORGANIZE IN NEW ORLEANS

NEW ORLEANS, LA.—A co-operative buying organization has been formed by Dan A. Well, a local manufacturers' agent, and E. E. Jody, formerly vice president of Albert Mackie Co., wholesale grocers. The organization is represented as serving more than 300 independent dealers, mostly grocers. The buying concern opened for business last week and proposes to serve retailers in New Orleans and surrounding territory. The offices are at South Broad and Gravier streets, New Orleans.

MACARONI PRODUCTION DOWN

NEW ORLEANS, LA.—The local macaroni trade remains very quiet. Production is reported to be under the volume manufactured this time a year ago. Many plants are working on old contracts, which are expected to take them through the month of January. No. 2 semolina was quoted on Jan. 16 at 27c lb, bulk, the lowest on this crop, but buyers continued to decline to make future bookings.

EASTERN STATES

WAYNE G. MARTIN, JR., EASTERN MANAGER

25 Beaver Street, New York, N. Y.

Correspondents at Baltimore, Boston, Buffalo, Philadelphia and Pittsburgh

Cable Address: "Palming"

Moderate Sales Made at New York

THE New York flour market continued to show a slow and steady improvement last week. Although reports of business were still contradictory, there were sufficient proofs of sales to make it evident that the week, on the whole, had produced a moderate volume of business.

Interest Best on Near-by Shipment.—Some of the trade, as during the preceding week, found their buyers absolutely apathetic toward all persuasions to purchase, indicating that their stocks and previous orders amply filled needs for some time. Others showed a fairly lively interest in buying for immediate shipment. On this basis, mills made moderate concessions. Buyers were not inclined to make long-time contracts, seeing nothing in the wheat market or in general conditions to make later prices higher and feeling, in view of the general unrest, that it was wiser not to contract far ahead. With this mills agreed, and as a result, most sales were for shipment within 60 days. In occasional instances, where buyers were interested to 90 to 120 days, their ideas on price did not include any carrying charge.

Local Conditions Sound.—Underlying conditions in the flour market seemed healthy, and brokers are entering the year in a hopeful attitude. While no tremendous buying is looked for during the winter months, there is every indication that the season will equal normal years. Stocks on spot in most cases are not large, shipping directions are reported to be coming in very satisfactorily, and advance orders, except from the larger bakers, do not extend into the too distant future.

Prices Firmly Held.—Flour price fluctuations last week were not entirely dependent on wheat. Because of previous strength in feed, they had not followed closely the upturn, both in cash and futures, but after the cut in feed prices, there naturally was firmness in flour levels. Mills whose prices had been below \$4.50 on standard patents, came closer to the general range of \$4.55@4.70, with the result that in one or two instances business which had been anticipated was not closed. A few representatives reported unusually high quotations by their mills, with very limited sales resulting.

Springs Draw Best.—The best demand continued to be for spring wheat grades, from clears to high gluters. Even the lower prices of some Texas mills did not bring any volume, and in other cases, when they asked as much as the northern mills, interest was still further curtailed. This was also true of Kansas flours, sales of which were limited mostly to routine orders. Such has been the case on nearly all of this crop, except where a buyer was well sold on southwesterns, and had forgotten the ancient sentiment that New York is a "spring wheat market." Clears had an extremely broad range, since some were reported around the \$4 figure, while others, better known and of good reputation, were 25@40c higher.

Soft Winter Range Broad.—Soft winter flours covered a broad range, and there were reports of an active business by some of the mills at the lower end of it. Middle western flours continued to be practically out of the market, with levels as high as Minnesota flours.

Flour Prices.—Quotations, Jan. 17, all in jutes: spring fancy patents \$4.75@5.25 bbl, standard patents \$4.50@4.80, clears \$4.20@4.40; hard winter short patents \$4.60@5.10, 95's \$4.25@4.60; soft winter straights, \$3.90@4.45.

BALTIMORE DEMAND IMPROVED

BALTIMORE, Md.—For the first time in a long while, flour was firmer and in better

demand last week. Most buyers were low on stock and had to do some replenishing. Higher wheat was really responsible for the change. Lower feed also helped.

Trading was done mostly at old rates and ran principally to standard spring, hard winter standard grade and near-by soft winter straight. Outstanding sales included a round lot of standard spring at \$4.70, cotton, for March shipment; fine hard winter standard grade at \$4.40, cotton, prompt, and a line of near-by soft winter straight at a price within the range of quotations and representing the largest sale of flour that the agent in the transaction ever made, and he is an old and popular one in the business.

Closing prices, Jan. 17, car lots, bbl, in 98-lb cottons: first spring patent \$5@5.25, standard patent \$4.50@4.75; hard winter short patent \$4.85@5.10, hard winter standard grade \$4.35@4.60; soft winter short patent (near-by) \$4.25@4.50, straight (near-by) \$3.50@3.75.

PITTSBURGH BUSINESS UNSETTLED

PITTSBURGH, Pa.—Unsettled conditions prevailed in the Pittsburgh flour market last week, with sales brisk one day and sluggish on the next. The bulk of sales for the week were made to smaller bakers and jobbers. The larger bakers, who are well stocked with flour for some months ahead, took no interest in the market. Shipping directions were highly

BREVITIES in the NEWS

Fred C. Haller, of the Haller Baking Co., Pittsburgh, has returned from a short visit to Florida.

E. B. Ogden, Havana, Cuba, representative of the Washburn Crosby Co., Inc., was in Buffalo recently.

Jacques A. Davis, New York flour broker, has become a member of the New York Produce Exchange.

W. A. Lansker, Buffalo sales manager for the International Milling Co., Minneapolis, is ill at Rochester, Minn.

The Associated Flour Jobbers, Inc., New York, is making plans for its annual banquet which will be held on March 7.

Paul R. Webb, sales manager for the George Urban Milling Co., Buffalo, traveled through the New England states last week.

Henry C. Veatch, of Buffalo, eastern sales manager for the Kansas Milling Co., Wichita, spent part of last week in West Virginia.

Arnon D. Acheson, head of the Acheson Flour Co., Inc., Philadelphia, is suffering from a nervous breakdown and umeric poisoning.

Edward F. Siney, of W. P. Tanner-Gross & Co., Inc., New York, is ill in the Methodist Episcopal Hospital, Brooklyn, following a serious operation.

Samuel Sobo, New Jersey representative for Samuel Knighton & Sons, Inc., New York, is calling on the trade again, after 10 days' illness with sciatica.

Walter A. Frey, vice president of the Baltimore Flour Club, will entertain the

satisfactory. The general tone of the market was healthier than for some time, and it is believed that better things are ahead for the flour man in this district. Bakers report that business is showing some improvement, despite the general talk about the depression. People must eat, and bread is coming back into popularity, even in homes where it was feared that eating bread increased the avoirdupois of the cater to an uncomfortable extent.

Sales for the week were evenly shared by the northwestern and southwestern mills, the established brands being the best sellers. Clears were in good demand, with prices holding firm. The market for soft winters continued slow.

Semolina was quoted at 2½c lb, l.o.b., Chicago. Sales were some better.

Quotations, Jan. 17, basis Pittsburgh: spring wheat short patent \$4.75@5.25 bbl, standard patent \$4.25@4.75; hard winter short patent \$4.50@5.25, standard patent \$3.75@4.25, low protein standard patent \$3.75@4.25; clears \$3.75@4.25; soft winter \$3.50@3.75, bulk.

BUFFALO BUSINESS BETTER

BUFFALO, N. Y.—There was a better tone to the flour market last week, and sales were large enough to be encouraging to millers, showing a gain over the previous week. Shipping directions were received in fairly large volume, and without a great deal of urging. Sales of family flour were the easiest to make, and apparently bakers, especially the larger ones, are fairly well supplied.

European buyers showed more interest in prices, and apparently they have a little more confidence in the market. Millers believe that the relative stability, which prices have maintained for the past six weeks, is encouraging both domestic and foreign buyers to purchase a little more freely. Demand for semolina is small, but manufacturers of macaroni products say their sales are not up to normal. Payment for flour here is more prompt than usual, with fewer buyers asking for credit extension.

Quotations, Jan. 17, 98-lb cottons: spring fancy patents \$5.85@6 bbl, stand-

club at his home some time this month, the exact date to be agreed upon later.

John F. Diefenbach, president of the Amber Milling Co., Inc., Minneapolis, visited the Frank R. Prina Corporation, New York, following a trip to Washington, D. C.

Harry M. Blinn, manager in this territory for the Doughnut Machine Corporation, New York, has applied for membership in the Baltimore Chamber of Commerce.

Clearances of wheat and flour from the port of New York for the week ended Jan. 10, amounted to 995,000 bus and 228,675 bbls, an encouraging increase over recent weeks.

George W. Haynes, manager of the cereal department of the Eagle Roller Mill Co., New Ulm, Minn., visited J. N. Claybrook, New York representative for the mill, before leaving for western New England.

E. J. Hoagland, general sales manager for the Inland Milling Co., Des Moines, Iowa, who is making a tour of eastern markets, was a recent visitor at the offices of the Frank R. Prina Corporation, New York.

J. A. Sim, president of the Hecker-Jones-Jewell Milling Co., New York, left at the close of last week with his wife and one daughter to spend several weeks in Pasadena, Cal. He plans to be gone until about March 1.

Stanley G. Erdman, president of the Baltimore Flour Club, and Baltimore manager of the Pillsbury Flour Mills Co., has returned from a two-day conference of Pillsbury branch managers, held at the Statler Hotel, Buffalo, N. Y.

ard patent \$4.75@4.85; first clears \$4.25@4.35, second clear \$3.70@3.75; hard winter standard patent \$4.50@4.60; soft 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. activity
Jan. 11-17	221,000	235,292	106
Previous week	231,000	126,655	55
Year ago	276,000	189,898	69
Two years ago	266,500	201,450	75
Three years ago	238,000	103,285	43
Four years ago	228,000	127,477	56

NEW ENGLAND VOLUME MODERATE

Boston, Mass.—There has been a little business in flour in New England during the past week. A fair volume of business was done, sales being made up of a car here and two cars there. In short, there has been a moderate, well distributed demand. Prices varied with the upward swing in grain to the extent of 10c, but have come back to rest at just about the point they occupied a week ago. With the swing downward, buying eased off somewhat.

Spring standard patents moved mostly in the range of \$4.75@4.90 for good types, depending upon the quality of the flour. Short patents moved mostly in the range of \$5@5.25, and specials up to about \$6. Clears continue in light supply, and are very firm. Hard winter short patents have been selling mainly around \$5, sometimes as low as \$4.90 and sometimes up to \$5.15. Standard patents have been moved at around \$4.60@4.75, but the average level of values is now somewhat lower.

Soft winter patents sold mostly around \$4.75@4.90, but the average now is slightly lower. Straights are quotable at \$4.25@4.35 for good flours, and clears at approximately the same price. Sales continue chiefly for near-by shipment.

Quotations, per bbl, car lots, 98-lb cottons: springs, specials \$5.50@6, short patents \$4.80@5.25, standard patents \$4.50@5, first clears \$4.40@4.70; hard winter patents, \$4.45@5.10; soft winter patents \$4.50@5, straights \$4.20@4.50, clears \$4.30@4.50.

PHILADELPHIA SALES LIGHT

PHILADELPHIA, Pa.—Limits on flour last week were well maintained, but the volume of trading reported was light. Local jobbers and bakers are disposed to purchase, except to satisfy pressing necessities, and what business was noted was for small lots only. Export inquiry was slow. Quotations, Jan. 17: spring wheat short patent \$5@5.25 bbl, standard patent \$4.80@5, first clear \$4.30@4.60; hard winter short patent \$4.85@5.10, 95 per cent \$4.60@4.80; soft winter straight, \$3.75@4.45.

CO-OPERATIVE BUYING FIRM

Boston, Mass.—The Associated Farmers' Exchange, Inc., Worcester, Mass., has been incorporated under the laws of Massachusetts for the purpose of co-operative purchasing and selling of farm supplies and products. The Exchange has an authorized capital of \$100,000. Following are the officers: President, Park Carpenter, Marshfield; treasurer, Walter M. Burse, Malden.

ELECTED MEMBERS OF BOARD

At the annual meeting of the New York Produce Exchange Luncheon Club, Jan. 12, George C. Molleson, E. S. Gallaway and C. H. Tompkins were elected to the board of governors. The other officers remained unchanged.

POLISH RYE FLOUR IN NEW YORK

New York, N. Y. POLISH rye flour was offered in the New York metropolitan district last week at about \$3.80 bbl, delivered New York, duty paid. The flour seemed slightly darker than domestic flour, and did not attract the local trade at all, although on a basis to compete with the domestic product in price.

Your Industry's Leaders



IN the pages that follow are listed The Northwestern Miller's advertisers—the leaders in their respective fields of industry. They are here listed because it is a deserved honor to be so listed, and because it is well to identify clearly, in these times of so-called business depression, who it is that has the faith to carry on; who it is that has carried on steadily, as a tried and settled business policy, in advertising his products through a leading trade publication. For more than half a century The Northwestern Miller has been associated with its advertisers in advancing their interests and the welfare of the industries they represent. Today, more than ever, they find in The Northwestern Miller reader audience and its great service organization a medium for reaching maximum achievement. The Northwestern Miller is proud of its matchless position in the trade and its ability to go on serving its advertisers, not only with unimpaired but with improved facilities. Some of our advertisers have been with us for more than half a century. Most of them are very old friends, indeed. Their names and brands are everywhere respected. By their ideals, initiative and business faith, and by the worth of their services and products these firms have won confidence and patronage. Good times and bad times have come and gone. Yet, regardless of the ups and downs in business, they have strengthened their influence with consumer and dealer. They have made progress. They are industrial leaders.

The Roll

A List of Advertisers in The Northwestern Mill of Uninterrupted Appearance

More Than 35 Years

Allis-Chalmers Mfg. Co., Milwaukee, Wis.
Bemis Bro. Bag Co., Boston, St. Louis, Minneapolis, etc.

More Than 35 Years

Barnett & Record Co., Minneapolis, Minn.
The Christian Mills, Minneapolis, Minn.
The Northwestern Consolidated Milling Co., Minneapolis, Minn.
Pillsbury Flour Mills Co., Minneapolis, Minn.
Richmond Mfg. Co., Lockport, N. Y.
The Van Dusen Harrington Co., Minneapolis.
Washburn Crosby Co., Inc., Minneapolis, Minn.

More Than 40 Years

Annan-Burg Grain & Milling Co., St. Louis, Mo.
Robert Carson & Co., Glasgow, Scotland.
Eagle Roller Mill Co., New Ulm, Minn.
Essmuller Mill Furnishing Co., St. Louis, Mo.
Everett, Aughenbaugh & Co., Minneapolis, Minn.
Howard Wheat & Flour Testing Laboratory, Minneapolis, Minn.
King Midas Mill Co., Minneapolis, Minn.
H. H. King Flour Mills Co., Minneapolis, Minn.
La Grange Mills, Red Wing, Minn.
Luchsinger, Meurs & Co., Amsterdam, Holland.
Mennel Milling Co., Toledo, Ohio.
W. S. Nott Co., Minneapolis, Minn.
Plant Flour Mills Co., St. Louis, Mo.
Russell-Miller Milling Co., Minneapolis, Minn.
Sparks Milling Co., Alton, Ill.
George Urban Milling Co., Buffalo, N. Y.
Wabasha Roller Mill Co., Wabasha, Minn.

More Than 35 Years

Acme-Evans Co., Indianapolis, Ind.
Bernet, Craft & Kauffman Milling Co., St. Louis, Mo.
Frank H. Blodgett, Inc., Janesville, Wis.
Byrne, Mahony & Co., Dublin, Ireland.
Commercial Milling Co., Detroit, Mich.
Concrete Elevator Co., Minneapolis, Minn.
Cowing & Roberts, New York, N. Y.
R. Hunter Craig & Co., Ltd., Glasgow, Scotland.
Thomas Dunlop & Sons, Glasgow, Scotland.
Farquhar Bros., Glasgow, Scotland.
Red River Milling Co., Fergus Falls, Minn.
Gripping & Verkleij, Amsterdam, Holland.
J. M. & C. M. Hamm, London, England.
International Mercantile Marine Lines, New York, N. Y.
Lawrenceburg Roller Mills Co., Lawrenceburg, Ind.
Ledeboer & Van Walbeek, Rotterdam, Holland.
New Ulm Roller Mill Co., New Ulm, Minn.
Noblesville Milling Co., Noblesville, Ind.
The Northwestern Elev. & Mill Co., Toledo, Ohio.
Osieck & Co., Amsterdam, Holland.

Pfeffer Milling Co., Lebanon, Ill.
Pillman & Phillips, London, England.
Ph. H. Postel Milling Co., Mascoutah, Ill.
S. & A. Runcie, Ltd., Glasgow, Scotland.
Shaw, Pollock & Co., Ltd., Belfast, Ireland.
David Stott Flour Mills, Inc., Detroit, Mich.
Voigt Milling Co., Grand Rapids, Mich.
The Warwick Co., Massillon, Ohio.
The Wolf Co., Chambersburg, Pa.

More Than 30 Years

Allen & Wheeler Co., Troy, Ohio.
Ansted & Burk Co., Springfield, Ohio.
Bay State Milling Co., Winona, Minn.
Bowersock Mills & Power Co., Lawrence, Kansas.
Bulsing & Heslenfeld, Amsterdam, Holland.
Cannon Valley Milling Co., Minneapolis, Minn.
Chubb & Son, New York, N. Y.
John H. Ebeling Milling Co., Green Bay, Wis.
B. A. Eckhart Milling Co., Chicago, Ill.
A. Garnham & Co., London, England.
Globe Flour Mills Co., Perham, Minn.
Hecker-Jones-Jewell Milling Co., New York, N. Y.
Hubbard Milling Co., Mankato, Minn.
International Milling Co., Minneapolis, Minn.
W. S. Johnson & Co., Chicago, Ill.
King Bros. & Co., Philadelphia, Pa.
M. Kosmack & Co., Glasgow, Scotland.
McConnell & Reid, Glasgow, Scotland.
Otto Madsen, Copenhagen, Denmark.
Meyer Milling Co., St. Louis, Mo.
Mystic Mills Co., Sioux City, Iowa.
New Era Milling Co., Arkansas City, Kansas.
Northwestern National Bank, Minneapolis, Minn.
I. Tas Ezn, Amsterdam, Holland.
P. C. Vis & Co., Amsterdam, Holland.
Wilson & Dunlop, Leith, Scotland.
M. Witsenburg, Jr., Amsterdam, Holland.

More Than 25 Years

Bartlett Frazier Co., Chicago, Ill.
A. E. Baxter Engineering Co., Buffalo, N. Y.
Bemis Bro. Bag Co., Winnipeg, Man.
Brey & Sharpless, Philadelphia, Pa.
Cain Bros. Milling Co., Leavenworth, Kansas.
Centennial Mill Co., Seattle, Wash.
Chicago, St. Paul, Minneapolis & Omaha Railway Co., Chicago, Ill.
Chickasha Milling Co., Chickasha, Okla.
Columbus Laboratories, Chicago, Ill.
Commander-Larabee Corporation, Minneapolis.
Coventry, Sheppard & Co., London, England.
Dawson-Davis Co., Inc., Boston, Mass.
Deutsch & Sickert Co., Milwaukee, Wis.
Duluth Universal Milling Co., Duluth, Minn.
Evans Milling Co., Indianapolis, Ind.
Fargo Mill Co., Fargo, N. D.
Farwell & Rhines, Watertown, N. Y.
Flour Mills of America, Inc., Kansas City, Mo.
Funch, Edye & Co., New York, N. Y.
Gilster Milling Co., Chester, Ill.
Goodhue Mill Co., Minneapolis, Minn.
Hall Milling Co., St. Louis, Mo.

Archibald Hamilton & Sons, Glasgow, Scotland.
Hardesty Milling Co., Dover, Ohio.
Harris Bros. & Co., London, England.
Hays City (Kansas) Flour Mills.
Holland America Lines, New York, Chicago and San Francisco.
Hubert J. Horan, Philadelphia, Pa.
Brodr. Justesen, Copenhagen, Denmark.
Kansas Mill & Elevator Co., Arkansas City, Kansas.
Lake of the Woods Milling Co., Ltd., Montreal, Que.
Larrowe Milling Co., Detroit, Mich.
LeGue & Bolle, Rotterdam, Holland.
Loken & Co., A/S, Oslo, Norway.
Lukens Milling Co., Atchison, Kansas.
Lyons Flour Milling Co., Lyons, Kansas.
J. C. Lysle Milling Co., Leavenworth, Kansas.
Miner-Hillard Milling Co., Wilkes-Barre, Pa.
Wm. Morrison & Son, Ltd., Glasgow, Scotland.
New Century Co., Chicago, Ill.
Willis Norton Co., Topeka, Kansas.
Ogilvie Flour Mills Co., Ltd., Montreal, Que.
Petersen Bros. & Co., Chicago, Ill.
Quaker City Flour Mills Co., Philadelphia, Pa.
Red Wing Milling Co., Red Wing, Minn.
G. & C. Robyns & Co., Antwerp, Belgium.
Rodney Milling Co., Kansas City, Mo.
William Rogers, New York, N. Y.
Rosenbaum Grain Corporation, Chicago, Ill.
A. Ruoff & Co., Rotterdam, Holland.
Ross T. Smyth & Co., Liverpool, England.
Tennant & Hoyt Co., Lake City, Minn.
Walnut Creek Mfg. Co., Great Bend, Kansas.
Wells Flour Mills, Minneapolis, Minn.
Western Canada Flour Mills Co., Ltd., Toronto, Ont.
Western Flour Mills, Davenport, Iowa.
Western Star Mill Co., Salina, Kansas.
Jos. Wiles & Sons, Ltd., London, England.
The Williams Bros. Co., Kent, Ohio.
Williamson Milling Co., Clay Center, Kansas.
F. W. Wise & Co., Boston, Mass.

More Than 20 Years

The Baltic Co., Ltd., Copenhagen, Denmark.
Blair Milling Co., Atchison, Kansas.
E. & W. Bouwman, Rotterdam, Holland.
M. S. Brownold Co., New York, N. Y.
Buhler Mill & Elevator Co., Buhler, Kansas.
Bureau of Engraving, Inc., Minneapolis, Minn.
Canadian Mill & Elevator Co., El Reno, Okla.
Cargill Commission Co., Minneapolis, Minn.
Chambers-Mackay Co., Minneapolis, Minn.
Chatfield & Woods Sack Co., Cincinnati, Ohio.
Claro Milling Co., Minneapolis, Minn.
Crookston Milling Co., Crookston, Minn.
Donahue-Stratton Co., Milwaukee, Wis.
Donszelmann & Co., Rotterdam, Holland.
Duluth-Superior Milling Co., Duluth, Minn.
John W. Eckhart & Co., Chicago, Ill.
El Reno Mill & Elevator Co., El Reno, Okla.
Enns Milling Co., Inman, Kansas.
Fairchild Milling Co., Cleveland, Ohio.
Federal Mill, Inc., Lockport, N. Y.
Fisher & Fallgatter, Waupaca, Wis.

of Honor

er, Grouped According to the Number of Years
in the Pages of This Journal.

The Fleischmann Co., New York, N. Y.
Garland Milling Co., Greensburg, Ind.
Globe Milling Co., Watertown, Wis.
Gooch Milling & Elevator Co., Lincoln, Neb.
Hezel Milling Co., East St. Louis, Ill.
The Hunter Milling Co., Wellington, Kansas.
Industrial Appliance Corp., Newark, N. J.
Ismert-Hincke Milling Co., Kansas City, Mo.
Kansas Milling Co., Wichita, Kansas.
Wm. Kelly Milling Co., Hutchinson, Kansas.
J. V. Lane & Co., Inc., New York, N. Y.
H. D. Lee Flour Mills Co., Salina, Kansas.
Ludwigsen & Schjelderups, Oslo, Norway.
The McLeod Milling Co., Ltd., Stratford, Ont.
Majestic Milling Co., Aurora, Mo.
The Maney Milling Co., Omaha, Neb.
Mardorf, Peach & Co., London, England.
Minot Flour Mill Co., Minot, N. D.
Moseley & Motley Mfg. Co., Rochester, N. Y.
Moundridge Milling Co., Moundridge, Kansas.
Northwestern Milling Co., Little Falls, Minn.
Paul, Paul & Moore, Minneapolis, Minn.
Red Star Milling Co., Wichita, Kansas.
Robin Hood Mills, Ltd., Moose Jaw, Canada.
Ross Milling Co., Ottawa, Kansas.
D. T. Russell & Baird, Glasgow, Scotland.
Scott County Milling Co., Sikeston, Mo.
J. R. Short Milling Co., Chicago, Ill.
David F. Silbert & Co., Inc., Boston, Mass.
Simonds-Shields-Lonsdale Grain Co., Kansas City, Mo.
Philetus Smith, New York, N. Y.
The Southwestern Milling Co., Inc., Kansas City, Mo.
Spokane Flour Mills, Spokane, Wash.
Springfield Milling Co., Inc., Springfield, Minn.
Stannard, Collins & Co., London, England.
F. C. Thompson, Toronto, Ont.
Vancouver Milling & Grain Co., Ltd., Vancouver, B. C.
Van den Bergh, Gebroeders, Rotterdam, Holland.
Wall-Rogalsky Mfg. Co., McPherson, Kansas.
Watson-Higgins Mfg. Co., Grand Rapids, Mich.
Whitewater (Kansas) Flour Mills Co.
Wisconsin Milling Co., Menomonie, Wis.
Woods Mfg. Co., Ltd., Montreal, Que.

Cream of Wheat Corp., Minneapolis, Minn.
Crescent Flour Mills, Denver, Colo.
C. W. Dilworth, Chicago, Ill.
Dominion Flour Mills, Ltd., Montreal, Que.
Dreyer Commission Co., St. Louis, Mo.
Dunlop Mills, Richmond, Va.
Eberle-Albrecht Flour Co., St. Louis, Mo.
Fennell, Spence & Co., Liverpool, England.
Fisher Flouring Mills Co., Seattle, Wash.
Florelius & Ulsteen, Oslo, Norway.
Gallatin Valley Milling Co., Belgrade, Mont.
J. V. & A. W. Godfrey, Boston, Mass.
Green & Gowlett, London, England.
Habel, Armbruster & Larsen, Chicago, Ill.
Henrik Hafstad, Bergen, Norway.
W. T. Harding, Inc., New York, N. Y.
Hatenboer & Verhoeff, Rotterdam, Holland.
Igleheart Bros., Evansville, Ind.
J. F. Imbs Milling Co., St. Louis, Mo.
Anth. Johansen & Co., Oslo, Norway.
Keystone Warehouse Co., Buffalo, N. Y.
Kipp-Kelly, Ltd., Winnipeg, Man.
Samuel Knighton & Son, Inc., New York, N. Y.
Ansel S. Leo, New York, N. Y.
Lexington (Neb.) Mill & Elev. Co.
W. E. Long Co., Chicago, Ill.
Mayflower Mills, Fort Wayne, Ind.
T. S. Medill & Sons, Ltd., London, England.
Midland Flour Milling Co., Kansas City, Mo.
Montana Flour Mills Co., Great Falls, Mont.
Mutual Fire Prevention Bureau, Chicago, Ill.
Robert Neill, Ltd., Glasgow, Scotland.
Newton (Kansas) Milling & Elev. Co.
Norenborg & Belshelm, Oslo, Norway.
Oklahoma City (Okla.) Mill & Elevator Co.
Peacock Mill Co., Freewater, Oregon.
Preston-Shaffer Milling Co., Waitsburg, Wash.
Frank R. Prina Corp., New York, N. Y.
Provident Chemical Works, St. Louis, Mo.
Read Machinery Co., York, Pa.
Rea-Patterson Milling Co., Coffeyville, Kansas.
Red Star Yeast & Products Co., Milwaukee, Wis.
St. Lawrence Flour Mills Co., Ltd., Montreal, Que.
Saxony Mills, St. Louis, Mo.
Security Flour Mills Co., Abilene, Kansas.
Einar Siggerud, Oslo, Norway.
Sidney Smith, London, England.
Sperry Flour Co., San Francisco, Cal.
W. P. Tanner-Gross & Co., Inc., New York, N. Y.
A. Vaughan Thomas, London, England.
Topeka Flour Mills Co., Topeka, Kansas.
Union City Milling Co., Union City, Mich.
United Grain Growers, Ltd., Winnipeg, Man.
George W. Van Boskerck & Son, New York, N. Y.
Victor Chemical Works, Chicago, Ill.
Vreeswijk, Gebroeders, Utrecht, Holland.
Walter Milling Co., Inc., Buffalo, N. Y.
Wasco Warehouse Mfg. Co., The Dalles, Oregon.
Watson & Philip, Ltd., Leith, Scotland.
Weston Engraving Co., Minneapolis, Minn.
Weyauwega Milling Co., Weyauwega, Wis.
Wichita Flour Mills Co., Wichita, Kansas.
James Wilson & Sons, Fergus, Ont.
Wolf Milling Co., Ellinwood, Kansas.
W. P. Wood & Co., London, England.
E. S. Woodworth & Co., Minneapolis, Minn.

More Than 10 Years

James Allen & Co., Belfast, Ireland.
American Bakers Machinery Co., St. Louis, Mo.
American Flour Corporation, New York, N. Y.
Attica Mills, Attica, Kansas.
Aurora Flour Mills Co., Junction City, Kansas.
P. Ballantine & Sons, Newark, N. J.
Flemming Bang, Copenhagen, Denmark.
Samuel Bell & Sons, Philadelphia, Pa.
Blaine-Mackay-Lee Co., North East, Pa.
Bushnell-Dahlquist Press, Minneapolis, Minn.
Cardozo & Bockman's Handelsmaatschappij, Amsterdam, Holland.
Carter-Mayhew Mfg. Co., Minneapolis, Minn.
Cochrane & Black, Glasgow, Scotland.
Collins Flour Mills, Pendleton, Oregon.
J. C. Consodine Co., Indianapolis, Ind.
Consolidated Flour Mills Co., Wichita, Kansas.
Crooks Terminal Warehouses, Chicago, Ill.
Davis-Noland-Merrill Grain Co., Kansas City, Mo.
Diamond Crystal Salt Co., Inc., St. Clair, Mich.
Dodge City (Kansas) Flour Mills.
Ernst & Ernst, Minneapolis, Minn.
C. E. Feast & Co., London, England.
Fulton Bag & Cotton Mills, Atlanta, Dallas, New York, New Orleans, St. Louis, Minneapolis.
General Baking Co., New York, N. Y.
Goerz Flour Mills Co., Newton, Kansas.
James Haffenberg, New York, N. Y.
Wm. Hamilton & Co., Glasgow, Scotland.
Wm. Hamilton & Son, Caledonia, N. Y.
Hanover Star Milling Co., Germantown, Ill.
W. J. Hiltunen, Helsingfors, Finland.
Holland Engraving Co., Kansas City, Mo.
Hoyland Flour Mills Co., Kansas City, Mo.
Hubbard Portable Oven Co., Chicago, Ill.
Imperial Flour Mills Co., Wichita, Kansas.
Frank Jaeger Milling Co., Danville (P. O. Astico), Wis.
L. R. Jewell, Kansas City, Mo.
Jochems & Luchsinger, Amsterdam, Holland.
Kalamazoo (Mich.) Vegetable Parchment Co.
Kelly Flour Co., Chicago, Ill.
Keystone Milling Co., Larned, Kansas.
Raymond F. Kiltbau, New York, N. Y.
John E. Koerner & Co., New Orleans, La.
Leonhard & Johansson, O. Y., Helsingfors, Finland.
Rud. Madsen, Copenhagen, Denmark.
Malt-Diastase Co., New York, N. Y.
Mason, Fenwick & Lawrence, Washington, D. C.
Mercator, A/S, Oslo, Norway.
P. Meurs Pz., Amsterdam, Holland.
Middleby-Marshall Oven Co., Chicago, Ill.
Monarch Elevator Co., Minneapolis, Minn.
Moore-Seaver Grain Co., Kansas City, Mo.
John F. Morrissey & Co., St. Louis, Mo.
Nebraska Consolidated Mills Co., Omaha, Neb.
New Jersey Flour Mills, Clifton, N. J.
New Richmond (Wis.) Roller Mills Co.
Newsome Millfeed Co., Kansas City, Mo.
Novadel-Agene Corporation, Newark, N. J.
Phelps & Co., Minneapolis, Minn.
Procter & Gamble Co., Cincinnati, Ohio.
A. H. Randall Mill Co., Tekonsha, Mich.
James Richardson & Sons, Ltd., Winnipeg, Man.
Robinson Milling Co., Salina, Kansas.

More Than 15 Years

Acme Flour Mills Co., Oklahoma City, Okla.
Arnold Milling Co., Sterling, Kansas.
Atkinson Milling Co., Minneapolis, Minn.
Blish Milling Co., Seymour, Ind.
Bogert & Greenbank, New York, N. Y.
Broenniman Co., Inc., New York, N. Y.
Bruce & Wilson, Glasgow, Scotland.
Buckeye Cereal Co., Massillon, Ohio.
John F. Cameron & Co., Aberdeen, Scotland.
Canadian Bag Co., Ltd., Montreal, Toronto, Winnipeg, Canada.
Capital Flour Mills, Inc., St. Paul, Minn.
L. F. Carpenter Co., Minneapolis, Minn.
Cascade (Mont.) Milling & Elev. Co.
Central Kansas Milling Co., Lyons, Kansas.
Chase Bag Co., St. Louis, Mo.
Corn Products Refining Co., New York, N. Y.
Crawford & Law, Glasgow, Scotland.

More Than 10 Years

(Continued)

James J. Rodgers, Philadelphia, Pa.
Schulze Adv. Service, Chicago, Ill.
Viuda De E. Serfaty, Gibraltar.
Siebel Inst. of Tech., Chicago, Ill.
J. Allen Smith & Co., Inc., Knoxville, Tenn.
L. G. Spindler, New York, N. Y.
Stanard-Tilton Milling Co., St. Louis, Mo.
Stolp & Co., Ltd., Trading Co., Amsterdam, Hamburg.
Wald. Tefke, Helsingfors, Finland.
Gustav B. Thomas, Hamburg, Germany.
Union Machinery Co., Joliet, Ill.
Union Steel Products Co., Albion, Mich.
Reynier Van Evera Co., Kansas City, Mo.
Vannatter & Co., Ltd., Toronto, Ont.
Harry E. White Co., New York, N. Y.

More Than 5 Years

American Bakery Materials Co., Menomonee, Wis.
Anheuser-Busch, Inc., St. Louis, Mo.
Atlantic Seaboard Flour Mills Co., Philadelphia, Pa.
Austin, Coward & Co., Minneapolis, Minn.
Baur Flour Mills Co., St. Louis, Mo.
Asbjorn P. Bjornstad, Oslo, Norway.
Black Bros. Flour Mills, Beatrice, Neb.
Borden Sales Co., Inc., New York, N. Y.
A. H. Brown & Bros., Boston, Mass.
Jorgen Bruun, Aarhus, Denmark.
A. G. Buttifant, London, England.
Canadian Co-operative Wheat Producers, Ltd., Winnipeg, Man.
Central Bag & Burlap Co., Chicago, Ill.
Edgar O. Challenger, New York, N. Y.
Chelsea Milling Co., Chelsea, Mich.
Colborne Mfg. Co., Chicago, Ill.
David Coleman, Inc., New York, N. Y.
Copeland Flour Mills, Ltd., Midland, Ont.
Wm. Cowan & Co., Chicago, Ill.
Crown Milling Co., Minneapolis, Minn.
Decatur Milling Co., Decatur, Ill.
Denver Alfalfa Milling & Products Co., Lamar, Colo., St. Louis, Mo.
Doughnut Machine Corporation, New York, N. Y.
Duhrop Oven Co., New York, N. Y.
L. Dunbar & Co., Hongkong, China.
S. T. Edwards & Co., Inc., Chicago, Ill.
Edwards & Co., New York, N. Y.
Excelsior Milling Co., Minneapolis, Minn.
Gelber's Handelmaatschappij (N. V.), Rotterdam, Holland.
General Flour Co., Baltimore, Md.
Wm. Gilchrist & Co., Glasgow, Scotland.
Globe Mills, Los Angeles, Cal.
Don C. Graham, Kansas City, Mo.
Hallet & Carey Co., Minneapolis, Minn.
Halstead Milling & Elev. Co., Newton, Kansas.
Frank B. Ham & Co., Ltd., Toronto, Ont.
Hayward & Co., Baltimore, Md.
Jones-Hettelsater Construction Co., Kansas City, Mo.
L. S. Joseph Co., Inc., Minneapolis, Minn.
John Kennedy, Toronto, Ont.
Lyon & Greenleaf Co., Ligonier, Ind.
Maple Leaf Milling Co., Ltd., Toronto, Ont.
Mid-West Lab. Co., Columbus, Ohio.
Minnesota Specialty Co., Minneapolis, Minn.
Moore-Lowry Flour Mills Co., Kansas City, Mo.
B. H. Muirhead, Toronto, Ont.
Ph. Orth Co., Milwaukee, Wis.
Pagel Milling Co., Stevens Point, Wis.
The Paniplus Co., Kansas City, Mo.
Peek Bros., Little Rock, Ark.

R. C. Pratt, Toronto, Ont.
Quaker Oats Co., Chicago, Ill.
N. Sauer Milling Co., Cherryvale, Kansas.
H. P. Schmidt Milling Co., Inc., Oshkosh, Wis.
State Mill & Elevator, Grand Forks, N. D.
S. R. Strisik Co., New York, N. Y.
Toledo (Ohio) Grain & Milling Co.
Uhlmann Grain Co., Kansas City, Mo., and Chicago, Ill.
Western Milling Co., Pendleton, Oregon, and Salt Lake City, Utah.
Wolverton Flour Mills Co., Ltd., St. Mary's, Ont.
Worcester Salt Co., New York, N. Y.

Less Than 5 Years

Alhacomag, Hamburg, Germany.
Amber Milling Co., Minneapolis, Minn.
American Dry Milk Institute, Inc., Chicago, Ill.
Areese Co., New York, N. Y.
Associated Flour Mills Co., Baltimore, Md.
Bakery Art School, Chicago, Ill.
Barton County Flour Mills Co., Great Bend, Kansas.
A. G. Bemmels, Minneapolis, Minn.
Beygeh Engraving Co., Minneapolis, Minn.
Blackburn Milling Co., Omaha, Neb.
Boonville Mills Co., Boonville, Mo.
J. M. Bour & Co., Toledo, Ohio.
Bowen Flour Mills Co., Independence, Kansas.
John L. Bray, New York, N. Y.
Brown Co., Portland, Maine.
Burrus Mill & Elevator Co., Fort Worth, Texas.
Cape County Milling Co., Jackson, Mo.
Checkerboard Elevator Co., St. Louis, Mo.
Chicago & Illinois Midland Railway Co., Springfield, Ill.
Chicago, South Shore & South Bend Railroad, Chicago, Ill.
Chinski Trading Corporation, New York, N. Y.
Collis Co., Clinton, Iowa.
Copeland & Elliott, Toronto, Ont.
James Cullen & Sons, Ltd., Woodstock, Ont.
Edwin Davey & Sons, Pyrmont, Sydney, N. S. W., Australia.
V. & A. Devoto, Dublin, Ireland.
Douglas Chemical & Supply Co., Kansas City, Mo.
Eisenmayer Milling Co., Springfield, Mo.
T. A. Faulds Co., Inc., Boston, Mass.
Troels Fode, Copenhagen, Denmark.
Fort Garry Flour Mills Co., Ltd., Montreal, Que.
J. Randolph French, New York, N. Y.
R. L. Friedler, New York, N. Y.
H. H. Gjertsen, Oslo, Norway.
Glasz & Co., Amsterdam, Holland.
Great Western Elevator Co., Kansas City, Mo.
Gulf & Atlantic Trading Co., Mobile, Ala.
Hammond Bag & Paper Co., Wellsburg, W. Va.
Hansa Importagentur A/S, Oslo, Norway.
Harry Harper & Associates, Minneapolis, Minn.
Hinrichs Laboratories, St. Louis, Mo.
Hogan Milling Co., Junction City, Kansas.
Torben Holboll, Copenhagen, Denmark.
Huntington Laboratories, Inc., Huntington, Ind.
Ingman Laboratories, Minneapolis, Minn.
Inland Milling Co., Des Moines, Iowa.
Janssen & Willemsse's Handelmaatschappij N. V., Amsterdam, Holland.

H. A. Kohman, Pittsburgh, Pa.
John F. Krieg, Nashville, Tenn.
Hans Kruse, Copenhagen, Denmark.
Lakeside Milling Co., Ltd., Toronto, Ont.
Lambooy Label & Wrapper Co., Kalamazoo, Mich.
J. Leipman, St. Louis, Mo.
Chas. E. Lewis & Co., Minneapolis, Minn.
R. W. Lightburne, Jr., Kansas City, Mo.
Lindborg Milling & Elevator Co., Lindborg, Kansas.
Fred J. Lovebury Co., Columbus, Ohio.
McKinnon & McDonald, Ltd., Glasgow, Scotland.
J. J. McMahon Co., New York, N. Y.
Maalproducten Maatschappij, Amsterdam, Holland.
Marsh & McLennan, Inc., New York, N. Y.
Merchant & Kilgore, Minneapolis, Minn.
Midland Chemical Laboratories, Inc., Dubuque, Iowa.
Minnesota Engraving & Colorplate Co., Minneapolis, Minn.
A. de Miranda, Amsterdam, Holland.
Morris City Mills, Inc., Morris, Minn.
Morten Milling Co., Dallas, Texas.
Munson Steamship Lines, New York, N. Y.
William E. Naun, New York, N. Y.
Northern States Power Co., Minneapolis, Minn.
Thomas Page Mill Co., North Topeka, Kansas.
Parrish & Heimbecker, Ltd., Winnipeg, Man.
Georg Petersen, Oslo, Norway.
Philadelphia Milling Co., Philadelphia, Pa.
Pneumatic Process Corporation, Lawrenceburg, Ind.
Alfred Rabl, Prague, Czechoslovakia.
Radial Warehouse Co., Kansas City, Mo.
Reichert Milling Co., Freeport, Ill.
Reliance Feed Co., Minneapolis, Minn.
Riegel Paper Corporation, New York and Chicago.
St. Paul Milling Co., St. Paul, Minn.
Sands, Taylor & Wood Co., New York, N. Y., and Boston, Mass.
J. C. Shaffer Grain Co., St. Louis, Mo.
Shellabarger Mill & Elevator Co., Salina, Kansas.
Sheridan Flouring Mills, Inc., Sheridan, Wyo.
J. J. Shevelove, Newark, N. J.
W. H. Sizemore Food Corporation, Chicago, Ill.
Skandinavisk Mel-Import, Copenhagen, Denmark.
Spillers Canadian Milling Co., Ltd., Calgary, Alta.
Spillers, Ltd., The No. 1 Milling Group Export Co. Branch, London, England.
Stevens Brokerage Co., Detroit, Mich.
Clarence M. Stickell, Hagerstown, Md.
Stuhr-Seidl Co., Minneapolis, Minn.
Swift & Co., Chicago, Ill.
Taggart Bros. Co., Inc., Chicago, Ill., and New York, N. Y.
Andrew Taylor & Co. (Glasgow), Ltd., Glasgow, Scotland.
Jas. S. Templeton's Sons, Chicago, Ill.
Toronto Elevators, Ltd., Toronto, Ont.
W. E. Treleaven, Lucknow, Ont.
Valtameri Osakeyhtio, Helsingfors, Finland.
M. J. Vos, Haarlem, Holland.
Washington Flour Mill, Washington, Mo.
Western Terminal Elevator Co., Hutchinson, Kansas.
Cohen E. Williams & Son, Nashville, Tenn.
Wilson Flour Mills, Wilson, Kansas.
Wolcott & Lincoln, Inc., Kansas City, Mo.
Costi Xydia & Son, Alexandria, Egypt.

CENTRAL AND SOUTHERN STATES

WILLIAM H. WIGGIN, MANAGER

545-545 Board of Trade Building, Toledo, Ohio

Correspondents at Atlanta, Evansville, Indianapolis, Nashville and Norfolk

Cable Address: "Palmking"

Conditions Called Uneven, Spotted

IT IS impossible to say, definitely and conclusively, just how the many mills of this section are finding business at this time, because no exhaustive canvass of them has been made. But it is probably reasonably safe to say, from the outcropping indications in some quarters, that conditions are more or less uneven and spotted, with some mills faring better than others, determined by their industry and the degree of diversification in their business. Only a few millers, however, would acknowledge that business was good, even if there is some slight improvement and a decidedly more hopeful feeling and outlook since the coming of the new year.

From all sides comes cumulative and increasing evidence of the disturbance of the normal progress and recovery of business in these lines by the activities of the Federal Farm Board and its agencies. As the knowledge and understanding of these activities spreads, the criticism and denunciation is swelling to the volume of a roaring tornado; opposition becomes bolder and more outspoken, and it is being demonstrated how impossible it is to put through such revolutionary measures without the sympathetic co-operation of the people involved, for the reason that this is not Russia yet—although the country is being Russianized.

And now comes Albert H. Wiggin, chairman of the board of the Chase National Bank, in New York, the largest bank in the country. Extracts from his report to his stockholders were widely quoted recently. Here are some of them:

"We attempted, as a matter of collective policy, to hold the lines firm following the crash of 1929. Wages were not to be reduced, buying by railroads and construction by public utilities were to be increased, prices were to be maintained and cheap money was to be the foundation. The policy has had a thirteen month test. It has failed. Each industry and each enterprise must study its own problems and adjust itself to the markets.

"It is bad policy for a government or for an industry by concerted action to try to keep prices permanently above the level which the supply and demand situation justifies. We have recently seen this in copper, wheat, coffee and other commodities.

"It is not true that high wages make prosperity. Instead, prosperity makes high wages. When wages are kept higher than the market situation justifies, employment and the buying power of labor fall off. American business has proved its good will in dealing with labor on this point in the last year, and in many industries may reasonably ask labor to accept a moderate reduction of wages to reduce costs and to increase both employment and the buying power of labor. Our restricted immigration, coupled with our relative abundance of capital and natural resources, is sufficient safeguard for American wages.

"With full realization of the advantages of restricted production in special circumstances, I have no sympathy with price fixing palliatives, whether employed by governments or by trade combinations, which merely delay necessary adjustments. I think that the forced maintenance of wage scales at which labor cannot find employment does no good to labor or to any one else. Our depression has been prolonged, and not alleviated, by delay in making necessary adjustments.

"I expect conditions at the end of 1931 to be a good deal better than they are at the end of 1930. The year end level in the volume of production is very low.

But consumer buying has not fallen in proportion.

"Inventories of finished goods in the hands of producers and distributors appear to have been reduced to extremely low volume. We are justified in the expectation that this alone will lead to a corrective reaction. Its permanence depends upon the progress we make in correcting the causes which have brought about and prolonged the depression."

There is some sense to that. Meantime Congress is disposed to spend money with a lavish hand and throw it into the air. All must be paid by taxes, already high. The people of the United States must eat and be clothed, and approximately 85 per cent of those usually gainfully employed are at work. Adjustments in wages will probably have to be made, but real wages may not necessarily change much as a consequence. Labor has dominated England and ridden her to death. This tends to happen as a country grows older, and may happen here later on, which will constitute the opportunity for some other country to forge ahead and take America's place, just as America has displaced others by giving more. How much one gives, quite as much as how much one gets, determines prosperity.

Toledo Flour Prices.—Soft winter wheat standard patent was quoted, Jan. 16, at \$4.40@4.50 bbl, local springs \$4.50, local Kansas \$4.45, in 98's, f.o.b., Toledo or mill.

FLOUR OUTPUT

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

	Weekly capacity bbls	Flour output of acct. bbls	Pct. activity
Jan. 11-17	113,850	75,492	66
Previous week	112,950	68,403	60
Year ago	116,850	83,766	71
Two years ago	136,950	86,997	63
Three years ago	155,130	95,119	61

TRADE INCREASING IN NASHVILLE

NASHVILLE, TENN.—There was a decided increase in the volume of flour business done by southeastern mills last week. Current sales of soft wheat mills average about 50 per cent of capacity, after having dropped down to around 30 per cent during the holiday period. Mills also increased running time sharply.

Buyers continued to take small quantities of flour as a rule, with some sales of about 500 bbls, for prompt and 60-day delivery. There were also fair shipments on contract.

Demand continues strong on the low grades, due to the depression in industry, although fair demand continues on the higher priced established brands.

Quotations, Jan. 17: soft winter wheat

short patent, 98-lb cottons, f.o.b., Ohio River, stations, \$5.75@6.25 bbl; first clears, \$3.75@4.25.

Business is again getting under way with rebuffers, with some fair current sales of Minnesota and western flours. Stocks at Nashville remain about same, with large consumers fairly well supplied. Blending holds up fairly well. Quotations, Jan. 17: spring wheat first patent, 98-lb cottons, delivered at Nashville, \$5.25@5.75 bbl; standard patent, \$5@5.25; hard winter wheat short patent, \$4.50@5; straights, \$4.25@4.50.

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

	Weekly capacity bbls	Flour output of acct. bbls	Pct. activity
Jan. 11-17	107,850	75,680	70
Previous week	99,720	59,190	59
Year ago	87,820	55,845	65
Two years ago	135,720	82,553	61
Three years ago	161,220	107,933	66

INDIANAPOLIS INQUIRY IMPROVED

INDIANAPOLIS, IND.—The demand for flour is moderately good, and inquiry has improved. The demand for mixed cars is holding up fairly well and the same can be said of straight cars. Both bakers and jobbers are in the market, but only for immediate needs. Buyers show no interest in deferred shipment business.

Shipping instructions are a little improved. Export business seems hopeless, and inquiry is very poor. Operations continue about normal.

Prices are fairly steady. Quotations, Jan. 17, f.o.b., Indianapolis, basis 98-lb cottons: soft winter special short patent \$5.35@5.75 bbl, fancy patent \$4.95@5.35, straight \$4.55@4.95, first clear \$4.05@4.10; hard winter short patent \$5.20@5.60, fancy patent \$4.80@5.20, standard patent \$4.40@4.80, first clear \$4.05@4.15; spring wheat short patent \$5.35@5.50, standard patent \$5.35@5.45, first clear \$4.30@4.35.

EVANSVILLE TRADE IMPROVES

EVANSVILLE, IND.—Continued improvement marks the flour trade throughout all departments, except exporting, which is still paralyzed. Shipping instructions are brisk. Prices are steady. Quotations, Jan. 17, 98-lb sacks, car lots, f.o.b., Evansville: soft winter wheat best patent \$6 bbl, first patent \$5.50, 95 per cent \$5; Kansas hard winter short patent \$6, first clear \$4.50@4.75, second clear \$4.25@4.50.

NORFOLK MARKET DULL

NORFOLK, VA.—The flour market has been fairly dull, with prices little changed from last week and buying on a hand-to-mouth basis. Quotations, Jan. 17: northwestern springs, top patents \$5.50@6 bbl, second patents \$5.10@5.40; top winters \$5@5.30, second patents \$4.60@4.90; Kansas top patents \$4.90@5.25, second patents \$4.50@4.60; Virginia and Maryland straights \$4.30@4.50.

LITTLE ROCK BREAD PRICES CUT

NASHVILLE, TENN.—Announcement has been made at Little Rock, Ark., of a reduction of 10@33 per cent in prices of bakery products by C. A. Franke, including a reduction of 10 per cent on 10 bread items. Other Little Rock bakeries reached an agreement to increase the size of loaves of bread to cover the decrease in cost of flour, but Mr. Franke said his company felt that reduction of prices would better meet conditions.

IGLEHEART ESTATE VALUE APPRAISED AT \$1,794,000

EVANSVILLE, IND.—The estate of the late Leslie T. Igleheart, formerly president of the Igleheart Bros. Milling Co. of Evansville, has been valued at \$1,794,000, according to an inventory and appraisal filed in Vanderburgh County probate court. The major value of the estate lies in several blocks of class A shares of Igleheart Bros., Inc., stock. Mr. Igleheart owned 10,111 such shares, valued at \$1,031,544. The total value of stocks owned is placed at \$1,205,000. Practically the entire estate goes to John Giltner Igleheart, the only son, and Mabel, his wife.

VIRGINIA BAKERS CUT PRICES

ROANOKE, VA.—A general cut in bread prices has been made by bakeries operating in the Shenandoah Valley district of Virginia. The reductions were started by the Singer Baking Co., of Staunton, which made a 12½ per cent reduction in wholesale prices. The Wayne Baking Co., Waynesboro, the Manbeck Bakery Co., Hagerstown, Md., and the Lee Baking Co. and the Friddle Baking Co., of Harrisonburg, followed suit. Retail merchants in some instances have used the reductions for sensational advertising, selling at wholesale prices. One chain advertised widely that "all standard loaves of bread formerly selling for 10c have been reduced to 7c."

NASHVILLE FEED PLANT SOLD

NASHVILLE, TENN.—J. H. Wilkes & Co., mixed feed manufacturers, Nashville, has been sold to George G. Keith, president of the Hermitage Mills, also of Nashville. The companies will not be merged, but each will be continued as a separate business. R. H. McClelland is president of J. H. Wilkes & Co., which is one of the oldest mixed feed manufacturers in the Southeast, and which also operates a self-rising flour plant with a capacity of 1,000 bbls daily. The consideration paid was not made public.

VETERAN MILLER DEAD

PITTSBURGH, PA.—Milton R. Lowther, age 75, who operated a grist mill at Oxford, W. Va., for a number of years, and who later was in charge of a flour mill at Parkersburg, W. Va., died at his home in Parkersburg recently after a short illness. He served as a member of the West Virginia senate and was a director of the Parkersburg National Bank and the Blackwood Steel Co. He was a delegate at various times to Republican national conventions.

NASHVILLE STOCKS

NASHVILLE, TENN.—Stocks at Nashville, and comparison with week before, as shown in parentheses, as reported through the Grain Exchange, Jan. 17: flour, 12,000 bbls (42,500); wheat, 1,200,000 bus (1,225,000); corn, 66,000 (56,000); oats, 313,000 bus (351,000). Total receipts of grain for week, 166 cars.

Activity in wheat has been the feature of grain trade, movement being above normal to supply needs of mills.

NEWS CRIST in BRIEF

Tom Karsell, of the Bloomington (Ind.) Milling Co., was a visitor in Indianapolis at the office of the Mid-West Flour & Feed Co.

Edgar H. Evans, president of the Acme-Evans Co., was recently elected president of the Indianapolis Young Men's Christian Association.

Hugh Miller, of North Manchester, Ind., who represents the Wichita (Kansas) Flour Mills Co. in Indiana and western Ohio, was a Toledo caller.

Paul M. Peterson, treasurer of the Capital Flour Mills, Inc., St. Paul, Minn., was in Toledo recently and left for Pitts-

burgh. J. M. Bour & Co. have the account.

Fritz Staasen, manager of the service department of the Montana Flour Mills Co., Great Falls, Mont., was in Toledo calling on J. M. Bour & Co., brokers. He left for Columbus to work with the firm's representative, Fred J. Lovebury, in central and southern Ohio.

Many in the trade are just learning of the death of Peter G. Ruchlmann, president of the Ruchlmann Flour Co., Cincinnati, Ohio, which occurred Dec. 16, after an illness of six weeks. He was a well-known flour man, doing a large business, and at one time was vice president of the United Mills Corporation, of Grafton, Ohio.

PITTSBURGH FLOUR CLUB TO MEET

PITTSBURGH, PA.—Edward Knighton, president of the National Federated Flour Clubs, will be honor guest at the annual meeting of the Pittsburgh Flour Club, Feb. 7. The dinner meeting will be held in the Port Pitt Hotel, and election of officers will take place. An effort is being made to have a 100 per cent attendance.

EUROPEAN DEPARTMENT

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SCOTTISH IMPORTERS FACE ADVERSE FACTORS IN 1931

GLASGOW, SCOTLAND.—As a country that imports about half its normal bread requirements in the form of flour, Scotland and its flour importers will not be sorry to see the end of 1930, which has been one of the most adverse years in the history of flour importing. In 1930 Scotland did not take half its requirements of breadstuffs in the form of flour. Home millers had a strong advantage, and the arrival of cheap Russian wheat in September, October and November played into their hands.

Canadian millers will have to recognize that the cheaper freights on wheat from Vancouver, via the Panama, are an important factor in the British flour markets. As traders here see cheap wheat for about 18 months ahead, they hope that over-sea millers appreciate what this means in competition with the home mills.

Flour importers in Scotland complain against the differential rating on the Atlantic route between the freights to Liverpool and to Glasgow as fixed by the C. P. R. and the Donaldson Line. It is stated that as a result of this policy these two lines have lost about 74,000 tons of wheat and about 10,000 tons of flour during 1930. The difference in the freights on wheat, it is stated, by the eastern route from Canada, is about 4s ton in favor of Liverpool over Glasgow.

The Clyde Navigation Trustees, as the body in charge of the Clyde harbor development, has taken up the matter with the shipping companies, whose attitude apparently is that the Clyde is a provincial port, whereas Liverpool is classified as a national port. The shipping companies assert that their passenger traffic with Liverpool enables them to carry the wheat and the flour as ballast, but the Glasgow traders declare that the same conditions apply to the Clyde. Meanwhile, a Danish ship has carried a direct shipment of flour from Montreal to the Clyde at 16c per 100 lbs, while wheat is being sent much cheaper from Vancouver via the Panama Canal, despite the high dues at this point. This means that home millers, who can buy this wheat from Vancouver, can undercut the flour importer who has to meet the Atlantic conference rates.

A new factor in the competition between home millers for the Scottish flour trade is that Spillers, Ltd., has been sending one or two of its own steamers with flour from its English mills around to the Clyde. The Rank combine has mills in Glasgow and Edinburgh, but Spillers has no mill in Scotland.

PNEUMONIA CAUSES DEATH OF FORMER FLOUR DEALER

LONDON, ENG.—Coenraad de Waal, formerly in the flour importing business in Amsterdam, Holland, died in London recently. In about 1909, he gave up the flour business and went to live in the United States, where he resided until after the conclusion of the war. He then came to London and managed a business known as the Atlantic & Continental Corporation, intending to do a commission business on general lines. As this venture was not a success, he returned to the sugar business, a trade he had been connected with throughout his residence in the United States. For the last few years he had been in charge of the sugar department of Lewis & Paul, an old London firm.

He was a man of strong personality, had traveled to every quarter of the

globe, and was a fluent linguist. During his life he was frequently faced by many difficulties, but for the last few years of his life he enjoyed prosperity.

His mother, who lived at The Hague, Holland, died only recently, and while attending her funeral he caught a chill, which developed into pneumonia, followed by phlebitis, which caused his death. He was 52 years of age, and is survived by his wife and son, who live in New York. The funeral took place at The Hague, Holland, as he had expressed a desire to be buried there.

SOUTH AFRICA PLANS TO EXCLUDE IMPORTED FLOUR

LONDON, ENG.—The government of South Africa has taken recognition of wheat growers' demands and has announced that it proposes to increase the duty on wheat flour and control imports of that commodity in order that domestic mills may be enabled to pay a fixed price for homegrown wheat. It is planned to raise the flour tariff high enough to make it impossible to sell import flour for less than 37s per 280 lbs, but if this duty is insufficient to prevent flour imports, a higher levy will be made. The tariff, when passed, will be retroactive to the date of the announcement of the proposed legislation.

The government has decided to take this step on the assurance of the millers, represented by the Federated Chamber of Industries in South Africa, that they will pay wheat farmers the basic rate of a minimum price of 22s 6d per bag of 200 lbs net for wheat of the quality of government grade No. 1, that is wheat of a common weight of 62 lbs bu. This undertaking is to have retroactive effect from Oct. 17, 1930.

This measure is not to be used to increase the price of bread, and millers who control bakeries guarantee that the retail price of bread sold by these bakeries will not advance beyond the existing price of 8d per 2-lb loaf while this agreement is in operation, and that the price of baker's flour produced in the union will not be increased more than 2s per 200 lbs over and above the controlled price of imported flour.

Consequent upon the decision and upon the assurance given by millers, the government has further decided to issue permits for the importation of Australian wheat to a maximum of 250,000 bags of 200 lbs. The distribution of this wheat will take place in accordance with the average consumption of each mill, taken over the past 12 months, and will be based on the requirements of the various millers.

DANZIG TRADERS INJURED

LONDON, ENG.—For hundreds of years, the Polish grain export trade passed through the hands of Danzig grain exporters, but within the last year the Polish government has taken a series of steps to injure the Danzig trade. The first of these measures consisted in the introduction of grain export premiums, which were paid only to Polish firms, although the money required to pay the premiums was taken from the proceeds of all import duties, including goods entered via Danzig. Only after long negotiation did the Danzig trade succeed in obtaining a small share in the export quota.

A short time after, the German-Polish rye committee was formed, which led to a considerable restriction of the Danzig rye trade and, in 1930, efforts were made

to divert the grain trade from Danzig exporters.

The prices the committee is paying for its purchases are higher than those obtainable for export. Moreover, a special facility has recently been granted to the state office in the way of a cheaper railway tariff. A reduction of 50 per cent on railway tariffs is granted on all parcels of grain destined for warehouses owned by the state office. By this measure, the private grain trade practically has been eliminated, as it cannot compete with the cheap transport charges of the state office.

NEW LOW RECORD FOR WHEAT

LONDON, ENG.—On Dec. 30, 1930, the wheat option at Liverpool made a new low record for the 140 years that figures have been compiled. The Liverpool option is quoted in cents of 100 lbs, and December wheat touched 3s 11¼d per cental. This is the first time that wheat has ever been known to go below 4s. The previous low was during the 1894-95 crop year, when one of the options went as low as 4s 3d. Argentine wheat has considerable effect on Liverpool prices, as wheat from that country is deliverable on contract, and the recent fall in the Argentine exchange has cheapened the price of Argentine wheat in Liverpool.

London Flour Arrivals

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

From—	Dec. 26	Dec. 19	Dec. 27
United States—	1930	1930	1929
Atlantic	3,796	6,607	—
Pacific	400	—	—
Canada—Atlantic	4,750	4,575	3,906
Pacific	3,262	—	2,150
Australia	12,250	—	—
Argentina	3,030	—	—
Continent	7,016	1,211	—
Conatwise	2,018	800	2,780

AMSTERDAM BAKERS PLAN PRICE CONTROL SCHEME

AMSTERDAM, HOLLAND.—The four most important bakers' associations in Amsterdam have founded a Federation of Bakers' Associations, through which they hope to fix minimum prices by securing the co-operation of all Amsterdam bakers. The federation also plans to regulate sales to retailers, close contracts with manufacturers of ingredients, flour importers, and others, which will be binding on the entire association. The city of Amsterdam will be divided into districts for the purpose of regulating bread prices and conducting other business. Infringement of resolutions adopted by the districts will be penalized. In urgent cases, the executive committee of the federation will be competent to make resolutions which will be binding until the date of the next general meeting of the federation. They then will be submitted to the general meeting for further approval. The federation also will act as an arbitration committee to settle disputes, fix awards, penalties, etc. Resolutions of the districts may only be canceled by the general meeting of the federation, while amounts of penalties also are fixed by the general meeting.

EGYPT MAY RAISE FLOUR DUTY

LONDON, ENG.—It is reported that the Egyptian government intends to levy an import duty sufficient to enable wheat to be sold at 140 piasters, or about 2s per 5½ bus, and flour at 127 piasters, or about 26s 6d per 100 kilos, as compared with recent prices of about 130 piasters and 112 piasters, respectively. Flour has already advanced to 130 piasters.

Tariff War Between Hungary and Czechoslovakia

By Beno Schwarz

ON Dec. 15, the commercial treaty between Hungary and Czechoslovakia, which has existed since 1927, expired. Owing to the inflexible attitude adopted by the Czechoslovakian government on the question of a renewal of the treaty, a tariff war has broken out between the two countries. The consequences of this tariff war will be far reaching and affect the commercial policy of the whole of central Europe, unless economic common sense gains a victory over political partiality, and the one-sided interests of the Czechoslovakian agrarians.

As pointed out previously, the apple of discord which led to this tariff war has two parts; namely, the greatly increased duties on grain and flour, and the compulsory mixing order recently put into effect by the Czechoslovakian government. This, as will be recalled, requires the milling grist to consist of 75 per cent homegrown wheat with 25 per cent imported, 75 per cent home milled flour with 25 per cent imported, and 95 per cent homegrown rye with 5 per cent imported.

Although the disparity already existing between the duty on wheat and duty on flour in Czechoslovakia has been widened to the detriment of mills importing flour in Czechoslovakia, this would have not hindered the renewal of the commercial treaty, but the compulsory mixing of flour as decreed by the Czechoslovakian government, is tantamount to the prohibition of flour imports into that

country, and it is this which has led to the rupture.

HUNGARY PAYS HIGHER DUTY

Without a commercial treaty, the duty on Hungarian agricultural products is materially higher than on grain and flour from other countries whose commercial treaties are still in force. These countries are subject to a duty of 55 Czech crowns per 220 lbs on wheat, 68 on rye and 145 on flour, whereas Hungary has to pay 85 Czech crowns duty on wheat, 106 on rye and 195 on flour.

The uncompromising attitude of Czechoslovakia is due to the pressure exerted by the Czechoslovakian agrarian party in order to obtain an artificial improvement in the price of grain, which in sympathy with the world market declined to a very low level, while the compulsory blending was intended to assist millers. However, with the exception of the growers and millers, who are the cause of the present tariff war, public opinion in Czechoslovakia is fully aware of the effects of this conflict, which will be detrimental to the industry of the country, as Hungary was an important market for manufactured goods, especially tiles, glass and porcelain. The value of the exports of manufactured goods in Hungary amounted during the last year to 1,000,000 Czech crowns, but the retaliative high duties Hungary has introduced on Czechoslovakian goods will greatly handicap their importation into Hungary. This will be a heavy blow to

the manufacturers of Czechoslovakia and the press of the country expects that about 50,000 workers will be unemployed, if the tariff war continues.

AUSTRIA BENEFITS

As is generally the case when two parties become litigious, a third is laughing, for Austria is going to derive profit from the present tariff war. Should it continue for any length of time, Hungary will grant Austria certain concessions for the importation of goods of Austrian manufacture, so as to induce Austria to facilitate the importation of Hungarian grain and flours.

It cannot be denied that the tariff conflict is a great blow for Hungary, and especially for the Hungarian milling trade, which is losing a very important market for its surplus of top grade flours. During the past year, exports of Hungarian flour into Czechoslovakia exceeded 700,000 quintals. However, when examining the trade balance of both these countries, the export of manufactured goods from Czechoslovakia into Hungary exceeded by 40 per cent the exports of Hungary into Czechoslovakia, and it will certainly be difficult for that country to find another market for her surplus textiles, glass, etc. This makes a strong point in favor of a renewal of the commercial treaty.

The attitude of the Czechoslovakian government in this matter is the more incomprehensible, as some of the leading newspapers admit that the bill enforcing compulsory mixing of domestic and imported flour has no real value, because it is practically impossible to control the proportion of mixing, or even the mere act of mixing, for the control of importers, bakers and housewives requires an enormous administrative apparatus.

For the next few weeks, Czechoslovakia can do without imports of Hungarian flour, as she took care to accumulate several hundred carloads before the outbreak of the tariff war, but the standstill in the export of her manufactured goods will require her to promptly resume negotiations with Hungary. She is sending delegates to Budapest in January, and it is hoped that mutual necessity will restore the old economic relations, based on a reasonable exchange of agricultural products against manufactured goods.

ENGLISH BRAN QUOTATION HIGHER THAN WHEAT PRICE

LONDON, ENG.—As an illustration of the topsy-turvy conditions that prevail in the flour and wheat trade at the present time, bran, the husk of wheat, is commanding a much higher price than the entire berry of wheat. Good sound Argentine wheat recently sold on the London market at less than \$5 per 480 lbs, or approximately \$24 ton, whereas London mills are obtaining from \$30 to \$32 ton for bran. In referring to this anomaly, a member of the trade recently said: "At the present time there is not a single milling product of wheat that is not worth more than the wheat itself. This is certainly an extraordinary state of affairs and indicates that British millers must be making good milling profits under present conditions."

EUROPEAN BREAD CONSUMPTION

LONDON, ENG.—The British Baker, in referring to the consumption of bread in Europe, says: "Like all other European countries, Germany is consuming less bread than it did at one time. There is only one European country which is consuming more bread than before the war, and that is Italy. It has been suggested that the Italians are eating more bread and less macaroni. Germans have always consumed more potatoes than bread, but since the war the consumption of bread per head has fallen from 103 kilos to 90 kilos. Before the war, keeping the weight in kilos for the sake of comparison, England consumed 167 kilos, which has fallen today to 150 kilos. France shows the same tendency. In 1931 the bread consumption in France was 248 kilos, today it is 198 kilos. There are many more cakes being consumed in France than formerly."

CHICAGO DISTRICT

SIGURD O. WERNER, CHICAGO MANAGER

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Indications for More Active Market

THE Chicago flour market is beginning to show signs of life. Inquiries are increasing and buyers are displaying more interest. Sales have not as yet shown much improvement, but many deals are being negotiated, so that all indications are for a more active market. Not much forward buying is looked for, but it is thought that buyers will soon be covering their needs for 30 to 60 days.

Spring Wheat Flour.—A better feeling and more inquiries can be reported for the first time in many weeks. Although actual sales have not shown much gain as yet, still being confined to smaller amounts of one and two cars, there are a number of fair sized deals pending, and conditions look brighter. Shipping directions continue fairly free.

Hard Winter Flour.—Southwestern brands are much like springs. Current business still is light, but interest and inquiries are increasing. Mill agents and brokers have several deals under negotiation, and they look for an improved demand very soon. Shipping directions continue to come in fairly satisfactory.

Soft Winter Flour.—Soft winter flours have not shown much activity for quite a period, and as yet there is little indication that there will be much improvement in the near future. Current business consists merely of scattered sales of smaller amounts to take care of absolute needs of users. Only occasionally does a broker report the sale of a round lot, as the policy of most buyers has been to enter the market when necessary and then only for current needs.

Flour Prices.—Nominal quotations, basis Chicago, patents in cotton 98's and clears in jutes, Jan. 17: spring top patent \$1.50@1.50 bbl, standard patent \$1.20@1.60, first clear \$3.55@3.95, second clear \$2.40@2.90; hard winter short patent \$1.25@1.55, 95 per cent patent \$1@1.30, straight \$3.80@4.10, first clear \$3.55@3.70; soft winter short patent \$1.30@1.75, standard patent \$1@1.40, straight \$3.80@4.15, first clear \$3.50@3.70.

Durum.—Semolinas continue in low demand, and shipping directions are only fair. Quotations, Jan. 17: No. 2 semolina, 2½c lb, bulk; standard semolina, 2½c; No. 3 semolina, 2½c; durum patent, 2½c; special grade, 2½c.

Output of Chicago mills, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
Jan. 11-17	32,398	81
Previous week	31,922	80
Year ago	32,542	80
Two years ago	32,542	84

LARGER BUYERS STILL OUT

MILWAUKEE, WIS.—Fluctuation of prices still seems to be keeping the larger buyers from placing orders, according to Milwaukee flour men. The only business being done is of the hand-to-mouth type for immediate shipment, coming from both family and smaller bakery trade. The expected improvement which the local flour men looked forward to after the first of this year has, as yet, failed to materialize. Milwaukee dealers do, however, feel certain that a "break" is due, as the larger flour users will soon have to do some buying; their stocks are just about depleted. Prices in the northwestern field showed slight variations.

Quotations, Jan. 19, basis Milwaukee, patents in cotton 98's and clears in jutes: spring top patents \$1.40@1.15 bbl, standard patent \$1.15@1.45, first clear \$3.75@3.95, second clear \$2.25@3.35. Fancy pastry flour prices also varied slightly, with prices for 100-lb packages ranging \$4.15@4.95 per 100 lbs. Soft winter wheat remains unchanged at \$4.15.

Purchases of southwestern flours are still confined to actual needs, and all call for immediate shipments. Although price variations, the Federal Farm Board, and numerous other factors still hold the market in a dull state of affairs, southwestern flour men are hopeful for the future, since stocks are becoming low, and flour purchases will be necessary.

The current range between the northwestern and southwestern offerings has

become 10@55c, as compared with 10@45c a week ago. Quotations, Jan. 17, basis Milwaukee, patents in cotton 98's: short patents \$1.50@1.60, standard patents \$1.30@1.35, first clear \$3.10@3.60, second clear \$3.10@3.35.

CASH GRAIN ASSOCIATION ELECTS

CHICAGO, ILL.—The Cash Grain Association of the Chicago Board of Trade at its recent annual meeting elected M. L. Vehon, of M. L. Vehon & Co., as its president, and John J. Murphy, of Bartlett, Frazier Co., as vice president. Directors elected were F. G. Coe, Parker & Graff; W. M. Hommerding, B. A. Eckhart Milling Co.; J. C. Curry, Albert Dickinson Co.; E. Doern, Doern-Scarritt-Hannah Co.; A. Kay, Hales & Hunter Co.; W. H. McDonald, Rosenbaum Bros., Inc., and H. Rogers, Lamson Bros. & Co. George F. Swenson was reappointed secretary.

BAKERY SALES MEETING TO TAKE PLACE APRIL 13-14

CHICAGO, ILL.—The Bakery Sales Promotion Association will hold its annual conference April 13-14, in Pittsburgh. Headquarters will be at the Fort Pitt Hotel, according to an announcement from the association's headquarters.

Pittsburgh was decided on by the executive committee with the idea of experimenting to see with what success a conference would meet if held in another section of the country. Then too, this choice also recognizes the splendid work being done by the Pennsylvania Chapter.

The officers of the association promise a meeting that will even surpass the splendid sessions this organization has held during past years. Later announcements will give details as to program and speakers.

J. R. SHORT MILLING CO. IS ENLARGING ITS PLANT

CHICAGO, ILL.—The J. R. Short Milling Co. is enlarging its plant, located at Thirty-eighth and Wall streets, Chicago. The company is increasing its warehouse facilities and installing some additional equipment in its manufacturing units. A new and larger office is being built on the second floor, and the laboratory facilities on the first floor will be greatly increased. The improvements are to be completed by Feb. 1. The J. R. Short Milling Co. is an old concern. It markets the product Wytase, and also manufactures dusting and other special flours and cereals.

CORN TAKES CHICAGO WHEAT PIT

CHICAGO, ILL.—Taking cognizance of the turn in sentiment to a "non-controlled" commodity and recognizing the crowded condition of the local corn pit, the Chicago Board of Trade on Jan. 12, transferred trade in corn to the larger and more commodious wheat pit while wheat was relegated to the one formerly used for corn. In commenting on the subject, the announcement said: "This move was necessitated by the steadily diminishing activity in wheat trading and a resultant increase of interest in the corn market."

MARKET ANALYSTS TO MEET

CHICAGO, ILL.—The Grain Market Analysts Club will hold its next dinner meeting the evening of Jan. 21 at the Midland Club. Russia will be the chief topic for discussion. Edward Kuh will speak on "Personal Recollections of a Russian Visit"; T. E. Putnam, of Swift & Co., on "What the Soviets Are Trying to Accomplish"; C. M. Yager, editor of the Modern Miller, on "Wheat Mills and Milling in Russia."

PEORIA BOARD ELECTS

PEORIA, ILL.—Homer H. Dewey, of the firm of W. W. Dewey & Sons, was elected president of the Peoria Board of Trade, at the annual election held on Jan. 12. He succeeds Bernard E. Wrigley. Mr. Dewey served as first vice president of the Peoria grain exchange during the past year.

NEWS and PERSONAL

J. J. Kelly, of the Kelly Flour Co., is back at his office after being kept home several days by illness.

Earl Garratt, of the Crete (Neb.) Mills, stopped in Chicago on his return from a trip to Indiana points.

A. L. Jacobson, of the Arnold Milling Co., Sterling, Kansas, spent a few days in Chicago visiting the trade.

H. H. Ames, of the Marquis Flour Milling Co., Scobey, Mont., was a recent visitor to the Chicago market.

Herman Steen, secretary of the Millers' National Federation, went to Washington, D. C., on federation business.

S. A. Walter, manager of the Western Flour Mills, Davenport, Iowa, spent Jan. 15 in Chicago, en route to the East on business.

E. M. Sparks, treasurer of the Sparks Milling Co., Alton, Ill., was introduced on the floor of the New York Produce Exchange last week by Clark H. Sparks, flour broker.

H. T. Corson, executive manager of the National Food Bureau, Chicago, has returned from a week's trip to Washing-

ton, D. C., where he conferred with government officials.

Gordon Wood, sales manager for the Midland Flour Milling Co., Kansas City, called at the Chicago office of THE NORTHWESTERN MILLER. He spent several days in this market.

Guy Thomas, chairman of the board of the Commander-Larabee Corporation, arrived in Chicago Jan. 16, making his headquarters at his company's local offices. Mr. Thomas remained to attend the convention of the National Canners' Association.

The directors and members of the president's committee of the Chicago Flour Club will meet Jan. 22, when they will perfect plans for the next dinner-meeting, to be held the evening of Feb. 5 at the Bismarck Hotel. Edward Knighton, president of the National Federated Flour Clubs, will be the guest of honor on that occasion.

Recent visitors to the Millers' National Federation offices in Chicago included Mark Mennel, of the Mennel Milling Co., Toledo, Ohio; J. B. McLenore, president of the Model Mill Co., Inc., Johnson City, Tenn.; John D. Cain, vice president and general manager, and Gordon Wood, sales manager of the Midland Flour Milling Co., Kansas City.

PACIFIC COAST

WALTER C. TIFFANY, SPECIAL REPRESENTATIVE

P. O. Box 726, Seattle, Wash.

Correspondents at Los Angeles, Ogden, Portland and San Francisco

Cable Address: "Palmking"

General Coast Situation Unchanged

UNFORTUNATELY the best that can be said of the flour trade in north coast markets during the opening weeks of the new year is that it is no worse than during the closing weeks of 1930. According to some millers this means that present conditions could not be worse; others, however, are less pessimistic, feeling that there is considerable ground for encouragement in the facts that supplies in buyers' hands are light, and that with wheat on a fixed price basis for some months to come, the ordinary speculative dangers of wheat buying and carrying are largely removed, the more so as buying is more and more being restricted to near-by requirements.

Flour Prices.—Quotations on most grades of flour have not been changed for some weeks. Bluestem family short patents, however, are quoted at a new low level, namely, \$4.60@5.20 bbl, basis 49's. Nominal quotations on other grades: standard patent \$3.90@4.45, 98's; pastry flour \$3.40@3.80, 96's; blends, made from spring and Pacific hard wheats, \$4@4.85; Montana first patents, car lots, coast, arrival draft terms, \$4.60@5.60.

Export Trade.—Business in flour with China and Hongkong is paralyzed. Shipments on old business continue in moderate volume, but new business is unworkable.

Exports of flour from Seattle and Tacoma in December, as reported by the Seattle Merchants' Exchange, were: to China 35,257 bbls, Hongkong 64,124, Japan 120, Siberia 670, Philippines 39,601, Europe 18,000, United Kingdom 12,740, South and Central America 13,410, Hawaii 8,103. Water shipments to domestic ports: Atlantic and Gulf Coast 13,430, California 41,490.

FLOUR OUTPUT

Output of Seattle mills, with aggregate weekly capacities of 46,800 bbls, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
Jan. 4-10	23,522	51
Previous week	22,237	47
Year ago	25,301	54
Two years ago	31,221	66
Three years ago	18,824	40
Four years ago	20,161	43
Five years ago	27,486	58

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

	Output bbls	Pct. of activity
Jan. 4-10	29,871	52
Previous week	32,229	56
Year ago	52,060	91
Two years ago	47,208	83
Three years ago	33,783	59
Four years ago	25,026	44
Five years ago	27,768	49

Interior Mills' Output.—Fifteen interior flour mills of Washington and Oregon, with monthly aggregate flour capacities of 247,000 bbls, made 153,277 bbls in December, or 62 per cent of capacity. Washington interior mills operated at 58 per cent of capacity; Oregon, 70.

OGDEN REPORTS OPERATIONS GAIN

OGDEN, UTAH.—Increased demand for flour from California and southeastern states has brought more active shipping for Ogden mills. Enlarged operations are reported, output being about 80 per cent of capacity for the larger mills of Utah, with country mills operating at about 50 per cent of capacity. Inter-mountain trade includes small lot purchases and mixed cars, no large orders being placed. Advance commitments are slow and buyers in all areas are holding largely to the hand-to-mouth plan of purchasing, awaiting market developments.

Prices remain unchanged. Quotations, to southeastern dealers: first patents \$5.30@5.60 bbl, straights \$4.80@5.20, and second grade \$4.20@4.80, car lots, f.o.b.,

Memphis and other lower Mississippi River common points; to California dealers: fancy patents \$4.60@5.20, second patents \$4.40@4.70, straights \$4.05@4.50 and second grades \$3.80@4.10, car lots, f.o.b., San Francisco and other California common points; to Utah and Idaho dealers: fancy patents \$5@5.60, second patents \$4.70@5, and straights \$4@4.60, car lots, f.o.b., Ogden.

BUSINESS SMALL, WELL SPREAD

LOS ANGELES, CAL.—New sales are reported confined to bakers' immediate requirements. The volume has been small but well distributed over the bakery trade. There seems to be no tendency on the part of the trade to recontract requirements until the new crop. Some of the local mills are refusing to take business beyond 60 days. It is reported that some increase has been noticed in family flour sales. Local mills are all operating on a normal production basis. Pacific Northwest wheats have been the lowest quoted in this market, which may account for the larger volume of flour arriving by boat from the Northwest.

Quotations, car lots, sight draft terms: Montana spring wheat patents \$5@5.20 bbl, straights \$4.80@5; Utah-Idaho blended patents \$4.90@5.10, straights \$4.70@4.90, pastry \$4.40@4.60; Pacific Northwest bluestem \$4.60@4.80, pastry \$4@4.20; California blended straights \$4.60@4.80, pastry \$4.10@4.30; whole wheat and graham flours \$4.50@4.70; family patents, \$5@5.20; stuffed straights, \$4.70@5.10.

PORTLAND TRADE OF LIGHT VOLUME

PORTLAND, OREGON.—City flour trade is of light volume, buyers holding off despite the low prices prevailing. Local mills' lists were unchanged for the week at \$5.10 bbl for family patents, \$4.65 for hard wheat and \$4.40 for bluestem in car lots. A little flour is being sold to southeastern markets.

Export mills are working on old sales, but new business is dull. Shanghai is

NOTES on the TRADE

Norman Crowther, of the Crowther Bros. Milling Co. in Malad, Idaho, called on Ogden flour millers last week.

I. A. Welk, president of the Western Milling Co., Pendleton, Oregon, stopped in San Francisco en route to Los Angeles.

J. J. Neville, manager of the New Husler Flour Mills, Salt Lake City, Utah, has been seriously ill with tonsillitis.

George J. Standage, chief engineer for the Sperry Flour Co., was in Ogden to attend the opening of the new Sperry feed mill.

C. H. B. Seybert, assistant manager of the Globe Grain & Milling Co. in Ogden, was installed as president of the Kiwanis Club of Ogden, Jan. 15.

J. Alexander, of the Columbia River Milling Co., of Wilbur, Wash., and C. B. Shoemaker, of the Kennewick (Wash.) Flour Mills Co., were recent Portland visitors.

P. M. Thompson, Utah-Idaho division manager for the Sperry Flour Co., accompanied by Mrs. Thompson, has re-

turned to Ogden from a business trip to Memphis, Little Rock, Birmingham and other southeastern cities.

Walter S. Johnson, of W. S. Johnson & Co., Chicago, Ill., has been enjoying some golf in San Francisco for about three weeks. He will return to Chicago via Los Angeles.

BUSINESS CONTINUES DULL

SAN FRANCISCO, CAL.—Business continues to be about as dull as possible, with the trade buying flour as it is needed. Undoubtedly, the amount of flour undelivered on contract is at the lowest point in many years and there is no interest in further contracting. Quotations, car lots, San Francisco, draft terms: Idaho family patents, \$4.80@5 bbl; Montana standard patents, \$4.60@4.80; Idaho hard wheat patents, \$4.20@4.40; Oregon-Washington bluestem blends, \$4@4.40; northern straight grades, \$3.80@4; Dakota standard patents \$3.40@5.60; California pastry \$3.75@3.85, bluestem patents \$4.20@4.40.

MILNOR EXPECTED SOON ON NORTH COAST WHEAT STUDY

SEATTLE, WASH.—George S. Milnor, head of the Grain Stabilization Corporation, is expected to come to the Pacific Northwest soon to make a study of the wheat situation.

There is criticism on the part of the Oregon delegation in Congress of the attitude of the farm board toward the wheat growers of the Northwest, inasmuch as pegged prices in this section are materially below those in the Middle West. It is thought that this matter may be gone into by Mr. Milnor in his conferences with grain men of this territory. It is also expected that some action may be taken to facilitate the movement of wheat to California and the Southwest, since there is no export outlet at present.

Announcement of Mr. Milnor's plan to visit the north Pacific Coast follows press statements by Chairman Legge, of the Federal Farm Board, to the effect that conditions in this section are exceedingly difficult, and that even at the present differential in price it is his judgment that the percentage of loss on stabilization efforts is likely to be much greater here than anywhere else in the country. Mr. Legge is also credited with saying that the outlook for Pacific northwestern wheat for export is as bad as it can be.

CHINESE MILLS GRIND MUCH FOREIGN WHEAT

Shanghai Plants Grind Australian Product—Tientsin Flour Orders in United States Reported at 400,000 Bbls

WASHINGTON, D. C.—Commenting on conditions in the flour markets in Shanghai and Tientsin, the Bureau of Agricultural Economics of the United States Department of Agriculture makes the following observations:

"Flour mills at Shanghai were operating largely on foreign wheat early in January. Reduced prices for flour lowered the value of the output, but the volume of business was good. The mills appeared to be well supplied with Australian wheat, but there was some need of Canadian or American wheat for blending. The value of silver continued weak, making wheat purchases very speculative as a result of exchange fluctuations. During December 50,000 tons of Canadian wheat were contracted for at \$20 to \$21.50 (gold) per ton, c.i.f. American quotations were higher. No purchases of American or Australian wheat were reported during December. There is some possibility of additional purchases of 100,000 tons of Canadian or American wheat, but exchange conditions do not favor the transaction. It is essential that the value of silver improve if China is to buy foreign wheat and flour at substantially higher gold prices.

"The Tientsin flour market was firmer during December than had been anticipated, and at the end of the month the prospects for sale of American flour were very favorable. The probability of decreasing production at local mills after the end of January due to the inability of millers to obtain increased supplies of native wheat until the rivers and canals are open in the spring prompted local importers to continue to place buying orders in the United States. It is reported that orders placed in the United States for February shipment total approximately 400,000 bbls. It is reasonable to assume, however, that if flour prices stiffen in the United States, and if the value of silver continues its unprecedented downward trend, the local market will be seriously affected and sales will be slow during the consequent period of adjustment.

"The arrivals of wheat flour at Tientsin during December were 271,000 bbls, as follows: from the United States 11,500 bbls, Canada 30,500, Japan 69,000, Shanghai 100,000. The arrivals during November were 365,000 bbls from the following countries: United States 157,500, Canada 1,000, Japan 121,250, Shanghai 81,250, Manchuria 1,000. The production of flour at Tientsin mills during December was 185,000 bbls, compared with 198,750 during November. The average wholesale prices of wheat flour per barrel at Tientsin mills on Dec. 31 follow, with prices on Nov. 30 given in parenthesis: American \$3.30 (\$3.56), Canadian \$3.02 (\$3.29), Japanese \$3.03 (\$3.45), Shanghai milled \$3.40 (\$3.50), and Tientsin milled \$3.60 (\$3.94)."

FREIGHT RATES CUT IN GERMANY

HAMBURG, GERMANY.—In order to support the action of the German government for a general reduction of prices of articles of food, the German State Railway Co. has promised a reduction of railway rates on articles of food. The new tariff is now being worked out, and will come into effect during January. Grain and flour, legumes, cheese, fruit and vegetables are the principal articles to which the reduction will be applied. In the case of flour, the reduction will amount to 20 per cent.

Bernard Albers, son of the founder of the Albers Bros. Milling Co., of Portland, was seriously injured at the plant of that firm in an automobile accident. He is connected with the grain department of the concern.

The California Milling Corporation is enlarging its Los Angeles offices better to accommodate its organization. The capacity of the concern's mill was recently doubled.

MILLS TO GET FIRST CALL IN PRICE QUIZ

Senate Committee Outlines Tentative Procedure in Investigation of Bread Prices—Senator Wagner Suspects Bakers

WASHINGTON, D. C.—Flour manufacturers may be the first to appear before the Senate committee which is launching an investigation of prices charged for bread. The subcommittee of the Senate committee on agriculture and forestry, which is to handle the investigation, held its first meeting, Jan. 19, and tentatively outlined a program of procedure.

Senator Robert F. Wagner, of New York, author of the resolution authorizing the investigation, appeared before the committee and stated that he had been prompted to seek the investigation by numerous newspaper stories and editorials reflecting complaint that current bread prices do not reflect the prices of wheat and flour. He said that, while he had no extensive data on the subject, such figures as had been brought to his attention indicated that with wheat prices the lowest in many years, flour prices appeared to be lower in sympathy with wheat, while retail bread prices in many instances were as high as at any time since the World War.

Senator Townsend, of the committee, suggested that the orderly procedure would be, first, to call upon the millers to justify their flour prices, and then to call in the wholesalers, the bakers and the retailers, seeking to discover where unreasonable profits are taken, if such are found to be a factor in the situation.

It was tentatively agreed that this should be the order of procedure. Senator Capper, chairman of the committee, was authorized to hire the necessary clerical help, and the next meeting of the committee will be some time next week. It is likely that a representative of the Bureau of Labor Statistics will be asked to appear at the next meeting of the committee and present the official statistical picture of bread prices.

SENATOR WAGNER'S CASE

During the discussion of the general situation, Senator Wagner said that his figures indicated almost a prima facie case against the bakers or bread retailers. He submitted that the price of No. 2 hard wheat as of October, 1929, was \$1.28 bu, while for October, 1930, it was 78c. In October, 1929, flour was \$6.10 bbl and in October, 1930, it was \$4.30. In contrast with the reduction in flour, he said the index on bread prices as of October, 1929, was 158.9, and as of October, 1930, 153.6.

Senator Frazier, of the committee, observed, "I think generally flour prices depend on the price of wheat and follow wheat prices up and down pretty closely." He observed, also, that in seven years the price of bread in Washington has remained at 9c a loaf, regardless of fluctuations in wheat. Senator Capper said the committee probably would take up bread prices, and finish that phase of the investigation before turning to other inquiries called for in the resolution.

The investigation will be conducted under the authority of a resolution, sponsored by Senator Robert F. Wagner, Democrat, of New York. When the Senate passed the resolution, Jan. 16, it accepted an amendment offered by Senator Smith W. Brookhart, Republican, of Iowa, widening the scope of the inquiry so as to include whole wheat flour, and brown and unrefined sugars. The resolution carries an appropriation of \$15,000 for the expenses of the investigation.

MILLERS TO CO-OPERATE

Senator Capper, as chairman of the subcommittee, already has been informed by Herman Fakler, Washington representative of the Millers' National Federation, that millers will co-operate with the committee in any way that it suggests.

Those informed on the technic of whole wheat flour milling profess to believe that investigation will show that prices on this flour are not out of line with prices on white flour which, in turn, reflect current wheat prices. It is pointed out that whole wheat flour represents no more than 1 per cent of the flour out-

put in the United States; that it is, in every sense of the word, a specialized product, involving in milling and handling somewhat higher costs than the white flour product. As the whole wheat flour contains the wheat germ which is apt to turn rancid when stored or held in stock too long, the product cannot be milled and stored in volume as is white flour, but must move from mills to bakeries and retail outlets in relatively small shipments.

As the authority of the committee is held to be broad enough to enable it to include such an investigation, Senator Capper will not press for action on a resolution introduced several weeks ago to authorize a special investigation of bread prices in the District of Columbia.

The members of Senator Capper's subcommittee are: senators Lynn D. Frazier, of North Dakota, and John G. Townsend, Jr., of Delaware, Republicans, and John B. Kendrick, of Wyoming, and Elmer Thomas, of Oklahoma, Democrats.

DON GRAHAM, O. C. BROWN IN BROKERAGE PARTNERSHIP

KANSAS CITY, Mo.—O. C. Brown, formerly with Papendick, Inc., St. Louis, has joined Don C. Graham in the flour brokerage business here. Effective Jan. 15, the name of the company has been changed to Graham & Brown. Offices are being moved from the sixth floor of the Board of Trade Building to 708 Dwight Building, where increased space will be occupied. There will be no change in the working arrangement of the company, Mr. Graham said.

Mr. Brown is widely acquainted among the baking trade and has been connected with the milling and baking industry since he was 18 years of age. For 14 or 15 years he was with the Kansas Flour Mills Corporation and later represented the Larabee Flour Mills Co. in Texas. Mr. Brown joined the Papendick company shortly after the perfection of the bread slicing machine, but resigned recently to re-enter the flour business. His home always has been in Kansas City.

LOOSE-WILES SUBSIDIARY BUYS GRAFTON, OHIO, MILL

TOLEDO, OHIO.—The United Mills Co., Inc., of Grafton, Ohio, which has been operating the 800-bbl mill and elevator there for more than two years, has purchased the property from the Lorain County Savings & Trust Co., of Elyria, Ohio.

It is stated that the United Mills Co., Inc., is a subsidiary of the Loose-Wiles Biscuit Co., of Kansas City, second largest producer of biscuits and crackers in the United States. This company has plants at Long Island City, Dayton, Ohio, Pittsburgh, Boston and Chicago, with branch agencies in many cities.

The Grafton mill has been operated at full capacity during the past year. Steps will probably be taken to enlarge it and increase its output, but plans for this have not yet been worked out. Howard E. Irvin is president of the purchasing company and manager of the mill.

WHEAT ACREAGE REDUCTION IS EXPECTED IN ALBERTA

EDMONTON, ALTA.—That present conditions of the wheat market will have an effect on next season's cropping operations is expected. Some reduction in wheat acreage, although perhaps not a large one, may reasonably be looked for, with a corresponding increase in the attention to such mixed farming lines as dairying and live stock. The advice of agricultural experts has been running in that direction for some time past.

John I. McFarland, head of the Canadian wheat pool selling agency, is urging farmers to see and harvest only such acreage as they can economically handle, avoiding the necessity of using the proceeds of their grain sales to buy essentials that they should be producing on their own farms.

George Hoadley, minister of agriculture in Alberta, is of the opinion that the province should be zoned as to its agri-

cultural possibilities, and his department now is working on such a plan. Districts particularly adapted to wheat growing will be so indicated, but such other parts of the province as are best suited to other kinds of farming will not be recommended for wheat or, at any rate, will be marked as more especially adapted to mixed farming.

Meanwhile the University of Alberta is continuing its experimental work in the production of new varieties of winter wheat that will be hardy, high yielding, and equal to the spring wheats in quality. The ultimate results of this research may have some bearing on future acreages.

SOUTHEASTERN MILLERS OPPOSE NEW TRANSIT RULE

NASHVILLE, TENN.—The Southeastern Millers' Association held a special meeting in Nashville recently, at which the Interstate Commerce Commission interpretation on transit privileges, excluding mixed products, came up for consideration. The millers were of the opinion that if this interpretation should apply to self-rising and phosphated flours, it would be very detrimental to their interests.

A committee was appointed, composed of Fred Borries, Louisville; J. B. McLemore, Johnson City, Tenn.; C. Powell Smith, Knoxville, and Charles T. Johnson, Mount Vernon, Ind., to deal with the proposition, and to endeavor to secure an equitable solution that would safeguard the interests of mills producing self-rising and phosphated flours, which have large consumption in the Southeast.

Dr. J. W. Sample, secretary, reported association affairs in good shape. Millers were inclined to be hopeful about 1931, but were not keen in making predictions.

WARD STOCKHOLDERS ASKED TO GATHER AT BALTIMORE

NEW YORK, N. Y.—The committee which is seeking to oust the present management of the Ward Baking Corporation has called a special meeting of stockholders for Jan. 26, at Baltimore. It is stated that the meeting was called at the request of holders of a majority of Ward stocks, and the opposition to existing management has written stockholders asking them to decline the request of the present management for proxies to be voted at a special meeting planned for Feb. 12.



IN THE annual election of the Merchants' Exchange of Memphis, Tenn., C. B. Stout, pictured above, and Harry B. McCoy were unopposed for the respective positions of president and vice president. The following were named directors: Lester C. Barton, Charles G. Carter, Sim F. Clark, C. E. Coe, L. B. Lovitt, Harry C. Mills, S. Tate Pease and C. P. Reid. Mr. Stout is president and general manager of the Dixie-Portland Flour Co.

BOARD LOANS NEARLY HALF OF TOTAL FUND

Alexander Legge Tells House Committee 1929 Grain Stabilization Operation Cost \$30,000,000 on Present Basis

WASHINGTON, D. C.—Appearing before the House appropriation committee, in connection with the inclusion of \$100,000,000 more for the farm board revolving fund, Alexander Legge, chairman of the board, advised the committee that outstanding loans to grain co-operatives and the Grain Stabilization Corporation totaled \$82,000,000, as of Jan. 7, 1931. Of this, \$65,000,000 is in stabilization operations. Total loans made by the board and outstanding on that date were \$241,816,799.39. Loans on cotton totaled \$108,000,000, of which \$10,000,000 is in stabilization operations and \$68,000,000 loaned to cotton co-operatives.

Asked to comment on the probable losses incident to stabilization in wheat, Chairman Legge said: "The loss on what was carried forward from last year's crop was heavy. The amount purchased this fall out of the 1930 crop would reduce that somewhat; it would show a profit. The recent purchases of the 1930 crop were all at something less than today's market, but there would be a loss on the 1929 crop of \$30,000,000, which would be reduced somewhat by what little profit there might be on the 1930 purchases.

"I do not know what the final outcome may be, but we feel that if that had been allowed to drop to 25c bu, and that is where it would be on the Liverpool market today, that we would have had another series of bank failures and everything that goes with it here that would be pretty serious."

WOULD NET 25c BU?

It is the opinion of Fred Uhlmann, of the Uhlmann Grain Co., Chicago, that the wheat now held by the Federal Farm Board would not net the government agency more than 25c bu if sold out now. He says: "I figure that the first 70,000,000 bu of wheat purchased by the farm board, on the basis of \$1.18 in Chicago and \$1.25 at Minneapolis, if sold today in competing markets, would realize about 50c bu. Whether it can be sold for more or less finally nobody can tell. The charges on this wheat up to date including storage, interest and insurance, must be close to 25c bu, so that this wheat would net about 25c bu. If carried a little more than a year from now the whole capital will have been lost. The second purchase ultimately will share the same fate, if held long enough."

DECEMBER ALFALFA MEAL PRODUCTION SHOWS DECLINE

Production of alfalfa meal in the United States during December, 1930, totaled 25,646 short tons, according to reports received from mills by the market news service of the Bureau of Agricultural Economics. This output was approximately 2,000 tons less than for the preceding month and 16,000, or about 40 per cent, less than in December, 1929.

Production so far this season is 13,000 tons less than in the same period last season, reflecting the firm alfalfa hay prices and the relative cheapness of bran.

Production from June through December, 1930, aggregated 202,172 tons, compared with 215,638 in the corresponding period of 1929, and 240,297 in a like period in 1928. The seasonal trend in alfalfa meal production thus far this season differs considerably from that in either of the two past seasons.

STAR FLOUR CO. INCORPORATED

Among the new incorporations last week was listed the Star Flour Co., Inc., Manhattan, by Rose Weinberg, 198 Christopher Avenue, Rose Busch, 1194 Lenox Road, Philip Kirschner, 16 Court Street, Brooklyn.

FARMERS' NATIONAL AT BUFFALO

BUFFALO, N. Y.—The Farmers' National Grain Corporation, Chicago, has opened an office in the Chamber of Commerce at Buffalo. J. A. Bushfield is in charge.

PROTESTS ON TRANSIT RULES TO BE HEARD

Carriers, Shippers and Interstate Commerce Commission Representatives Will Meet to Review Proposed Changes

Protests against proposed new transit regulations under the Interstate Commerce Commission orders in the western grain rate case apparently have been in sufficient volume to cause their further consideration. Arthur R. Mackley and George J. Hall, examiners for the Interstate Commerce Commission, recently suggested a conference between mixed feed interests, carriers and the commission to be held Jan. 23 in Chicago.

"We will also confer with shippers and carriers, beginning Jan. 26, concerning proposed revised transit regulations recently published, and which have already caused many protests," a wire from the examiners said. "It is hoped that Commissioner Meyer, who will be in Chicago at that time, can attend at least some of these conferences."

A proposed revised grouping of grain and grain products for rate purposes under the Interstate Commerce Commission decision in the western grain rate case is to become effective on April 1. No opportunity was given shippers for oral hearings before the new regulations were published, it was announced, due to lack of time. Shippers, transit operators or others desiring to express their views on the new grouping, may do so by letter, as indicated in the statement of the carriers, given below.

The railroads have also proposed revised rules governing the privilege of transit on grain and grain products in carloads. The rules are generally the same as are now applicable to transit but apply in connection with the revised grouping of grain and grain products as shown in the statement.

The new regulations are pursuant to the decision which the Interstate Commerce Commission handed down July 25 (Docket 17,000, part 7), in the rate structure investigation undertaken under the Hoch-Smith Resolution. In finding No. 7 of the decision, covering transit on mixed feeds, the commission held that mixed feeds containing other than the direct products of grain become a new commodity and should not be subject to transit or proportional rates. The "unit rule," under which the rate on any transit article in a mixed feed, no matter how small its proportion of the total weight, could be applied to the total weight of transit articles in the mixture on surrender of inbound billing for an equal weight of the transit article selected, was eliminated by the commission, which found that the rule was "unreasonable and unduly preferential and prejudicial." The commission found similarly in the matter of "storage in transit," stating that "Storage in transit of manufactured products of grain, which leave point of origin or intermediate transit points as manufactured products, for concentration at the storage point into outbound shipments, in straight or mixed carloads, and not for further processing, transcends the legitimate function of transit. The observation extends to the practice of forwarding nontransit less-than-carload shipments at carload rates as parts of mixed carload shipments from transit points."

The decision of the Interstate Commerce Commission in Docket 17,000, part 7, directly affects only the western district and does not affect the lines in the eastern and southeastern territories, but it is assumed that the rules, regulations, etc., covering the rates and transit on commercial feeds in the western district will later be applied in the eastern and southeastern districts.

NEW COMMODITY GROUPING

Below is the proposal submitted by the carriers in the western district showing the various commodities that will be subject to the grain rates, or higher rates, under the tariffs the carriers now propose to publish.

The commodity grouping which the carriers contemplate publishing, as being in conformity with the Interstate Commerce Commission's decision in I. C. C. 17,000, Part VII, is stated below (Lists 1 to 8, inclusive):

The extent of the territory involved and the short time available prior to required publication date, make it not feasible for the carriers to conduct oral public hearings on the matter of the proposed commodity groups.

Shippers, transit operators or others desiring to express views thereon may do so by letter addressed to E. B. Boyd, chairman Western Trunk Line Committee, Union Station, Chicago; duplicates of such letter to be sent at the same time to the following:

F. A. Leland, chairman Southwestern Freight Bureau, Century Building, St. Louis, Mo.

A. C. Fonda, chairman Texas Freight Bureau, Dallas, Texas.

H. G. Toll, chairman Transcontinental Freight Bureau, 300 West Adams Street, Chicago, Ill.

F. W. Gomph, agent Pacific Freight Tariff Bureau, San Francisco, Cal.

S. J. Henry, agent North Pacific Coast Freight Tariff Bureau, Seattle, Wash.

The carriers' record on the subject will be kept open for 30 days from the date of this announcement, for receipt of such expressions for consideration.

Lists 1 to 6, inclusive, are proposed for publication in tariffs other than transcontinental and Pacific Coast tariffs.

Lists 7 and 8 are proposed for publication in transcontinental and Pacific Coast tariffs.

List No. 1: Grain, air-dry or otherwise dried, cleaned or screened or not cleaned or screened, viz:

Corn or maize (not popcorn), shelled or in the ear (shucked or not shucked); barley, buckwheat, emmer, oats, rye; sorghum, including darso, durra, Egyptian wheat, fetterite, bigari (bigera), Kafr corn, kaoliang, milo maize, shailu and shrook Kafr; spelt, wheat; threshed.

List No. 2: Grain products, dry and uncooked (see note), manufactured (includes milling, mixing and packing) directly from the grains specified in List No. 1 and consisting entirely of material thereof, viz:

Bran (in bulk), loose or in bags; chaff; chops; clippings; corn cobs, ground; corn oil cake; corn oil cake meal; corn gluten cake; dust and elevator dust; feed, animal or poultry, including gluten feed; flour; germ; grain, broken, chopped, cracked, crushed, cut, ground, bulled, pulverized, rolled, scoured, screened, skinned, split; grits (not purified); groats; hominy; hulls; malt; malt sprouts; meal; middlings (not purified); offal; red dog; scouring; shorts; skimmings.

Note.—Steaming as milling process preliminary to further milling process, to produce commodities included in List 2, will not be considered cooking.

List No. 3: Articles other than grain (List No. 1) or grain products (List No. 2), taking grain rates:

Commodity (air-dry or otherwise dried): Alfalfa, chopped or ground; beans, castor; beans, soya; beans, velvet; corn grains; cake, soya bean; cake, velvet bean; distillers' grains; dust, elevator; feed, animal or poultry, consisting of not less than 75 per cent grain (List No. 1) or material thereof, or of ground or chops, corn gluten and balance of one or more other ingredients; feed, straw by-products, made entirely from flax straw, rye straw, oat straw, barley straw and/or wheat straw; mash, spent grain; meal, peanut; meal, soya bean; meal, velvet bean; pulp, beet, dried, screenings (from grain), ground or unground; seed, Sudan grass; seed, vetch; seed, wild mustard; yeast grains.

Minimum carload weight 40,000 lbs per car used, except that on soya beans wheat minimum weight will apply.

List No. 4: Grain products and preparations, taking 112 per cent of flat grain rates, namely: farina, flour, self-rising or pancake, consisting of flour or one or more grains of List No. 1, with other ingredients not exceeding 20 per cent; grits, purified; middlings, purified; semolina.

Minimum carload weight 40,000 lbs per car used.

List No. 5: Cereal food preparations, for human consumption, not embraced in other lists hereof. Classification rate basis and minimum carloads weights to apply.

List No. 6: Flaxseed and other articles taking same rates:

Commodity—	Minimum weight, lbs.
Alfalfa seed	40,000
Broomcorn seed	40,000
Cake, cottonseed	40,000
Cake, linseed (oil)	40,000
Clover seed	40,000
Flaxseed (linseed)	40,000
Grass seed	40,000
Hemp seed	40,000
Lucerne seed	40,000
Meal, cottonseed	40,000
Meal, linseed (oil)	40,000
Millet seed	40,000
Popcorn	40,000
Rape seed	40,000
Rice bran	40,000
Screenings from flaxseed and articles taking same rates	40,000
Screenings, cake	40,000
Screenings, meal	40,000
Sunflower seed	40,000
Timothy seed	40,000

For grain seeds, see List No. 1.

Lists 7 and 8 for publication in transcontinental and Pacific Coast tariffs.

Cereals and cereal products, as described below in Lists 7 and 8 (see exception) food preparations, cooked (prepared cereals ready for human consumption without further cooking), or cereal food preparations partially prepared for human consumption, but requiring cooking.

List 7: Grain, air-dried or otherwise dried, cleaned or screened, or not cleaned or screened, viz: corn or maize (not popcorn), shelled or in the ear (shucked or not shucked); barley, buckwheat; emmer; oats; rye, sorghum, including durra, darso

or fetorita, Kafr corn, kaoliang and milo maize, bigari (bigera), shailu, shrook-Kafr or Egyptian wheat; spelt; wheat.

List 8: Grain products, dry and uncooked, manufactured (includes milling, mixing and packing) directly from the grains specified in Item No. 7 and consisting entirely of materials thereof, in packages, except as otherwise provided, viz: bran in bags only; chaff; chops; clippings; feed, animal or poultry, containing no ingredients other than whole grain as named in Item No. 7 and the direct products of whole grain as named in this item. Flour; grain, broken, chopped, pulverized, rolled, scoured, screened, skinned, split; grits (not purified); groats; hominy; hulls; malt; malt sprouts; middlings (not purified); shorts; screenings.

ST. LOUIS EXCHANGE DIRECTORS

St. Louis, Mo.—At the annual election of the St. Louis Merchants' Exchange, the following directors were elected: W. A. Brown, F. B. Chamberlain, F. H. Barkley, O. H. Schwarz, C. G. Simon; committee of appeals, J. H. Albrecht, R. H. Baumgartner, R. F. Imbs, G. L. Kelley, Arthur Kitz, E. W. Seale, A. H. Stokes, Hugh Horris, S. A. Whitbread; committee of arbitration, H. C. Altmansberger, J. M. Fuller, J. G. Mathews, A. J. Schulte, P. S. Wilson.

PHILADELPHIA EXCHANGE ELECTION

PHILADELPHIA, Pa.—The annual election of the Commercial Exchange will be held, Jan. 27. L. G. Graff is again nominated for president without opposition and Philip R. Markley for vice president. Nominees for directors to serve two years are as follows: Alfred J. Ball, E. D. Hilleary, L. R. Holmes, S. Gartland Horan, James S. McVey and William C. Walton.

TAKES PACIFIC COAST POSITION

George S. Titus, of Minneapolis, who has been division sales manager for the Pillsbury Flour Mills Co., Minneapolis, with jurisdiction over Pacific Coast territory, has been made sales manager of the Pillsbury-Astoria Flour Mills Co., and will leave, Jan. 22, for Portland, Oregon, to take up his new duties.

At the recent International Exhibition of Inventions, held in London, a machine was exhibited that keeps a record of lazy hens. The hen sits on a wooden nest not unlike the usual nest boxes. A magnetic attachment is provided, so that every time an egg is laid this fact, plus the weight of the egg if desired, is recorded on a near-by chart.

The North Dakota-Montana Wheat Growers' Association plans to build a 1,000,000-bu terminal at Grand Forks, N. D.



HILL SHEPARDSON has been named manager of the mill and terminal department of the Carter-Mayhew Mfg. Co., Minneapolis. He will have complete charge of the sales of all grain cleaning products to the flour, feed and rice milling industries, as well as to the terminal elevator trade. Mr. Shepardson has been with the Carter-Mayhew firm for nine years.

YUCCA FLOUR LAW TO BE EFFECTIVE IN 1932

Cuban Bill Requiring Mixture in Bread Receives Official Sanction—Delay Necessary to Prepare for Production

Having received presidential sanction and publication in the official gazette, the bill recently passed by the Cuban legislature requiring the use of a minimum of 10 per cent of Cassava (Yucca) flour in the production of bread, crackers and similar products, will go into effect 16 months hence, in July, 1932. Thereafter, all bakers will be forced to use no less than 10 per cent nor more than 40 per cent of cassava flour.

Although Cuba produces considerable cassava root, only cassava starch has been made from it up to the present time, and this probably explains the delay of 18 months provided in the law, enabling local producers to prepare for the manufacture of cassava flour. On the basis of Cuba's 1929 imports of flour, about 11,000 metric tons of cassava flour would be necessary at the minimum, and, if enforced, the law will cut flour exports to that country by about 125,000 bbls at least.

Doubt has been expressed by Cuban flour handlers as to whether the law actually can be enforced. It will require a considerable change in present baking methods, and a great deal of supervision, while it will be necessary to equip a sufficient number of plants to produce the cassava flour. It is believed that the chief effect of the law will be to cut down soft wheat flour imports, for in order to absorb 10 per cent of cassava flour it is necessary to use a strong wheat flour.

A close observer of Cuban conditions reports that the use of cassava flour in this manner had been discussed in Cuba for some time. Last summer a few representatives and senators interested themselves in the planting of thousands of acres of land in cassava, in the hopes that the government would pass the law. The hopes were realized by the dint of considerable persuasion, pecuniary in part, of other senators and representatives.

LARGE INCREASE IN BOND MILLING SINCE LAST JULY

WASHINGTON, D. C.—The business of importing wheat into bonded mills for grinding into flour for export shows figures for the latter half of 1930 more than double those of the same period for the preceding year, the Department of Commerce announces.

Such imports, from July 1 to Jan. 3, amounted to 11,316,000 bus. For the same period a year ago they amounted to 4,226,000 bus.

In the last half of 1930, the wheat imported into the United States, involving a payment of duty, amounted to 2,000 bus, against 13,000 bus for the same period of 1929.

S. W. SEEMAN, GROCER, DEAD

New York, N. Y.—Sigel W. Seeman, first vice president of the wholesale grocery firm of Seeman Bros., New York, died, Jan. 15, from pneumonia. Mr. Seeman was 68 years old, and one of the founders of the business. He is survived by his brother, president of the firm, his wife, a son, William, and two daughters, Mrs. K. Martin and Mrs. Reuben Goldberg, wife of the cartoonist.

VANCOUVER WHEAT EXPORTS UP

Toronto, Ont.—Exports of wheat from Vancouver for the crop year to Jan. 14 have increased 100 per cent as compared with the corresponding period of previous year. The total amount shipped through that port was 34,083,919 bus. Bookings for the balance of January total 5,510,932 bus.

L. R. Elstrand, Philadelphia manager of the Duluth-Superior Milling Co., has returned from a short business trip to Washington, D. C. Robert Leggett, of Syracuse, the New York state representative for the Duluth-Superior company, was a recent Philadelphia visitor.

"BRANNY" McCANN DEAD AT 52; HEART FAILS

Most Militant of Food Faddists Often Praised Early Demise for All Enters of White Bread

NEW YORK, N. Y.—Alfred W. (Branny) McCann died unexpectedly Jan. 19, of heart failure, at the age of 52. As one of the most widely known "crusaders" in behalf of the bran fad he had led a career of almost continuous controversy on this and other subjects pertaining to food. His militant stand and aggressive tactics led to repeated libel suits and it is said that he testified on the witness stand in these cases a total of 206 times.

"Branny" McCann was a graduate of Duquesne University, with post-graduate work at Fordham and Chicago universities, and held honorary degrees from the first two institutions. His interest in food followed an illness during which his diet was greatly restricted. He went to New York to study the preparation of food for public consumption and worked as a baker in a chain restaurant system. Later he was employed by Francis H. Leggett & Co., wholesale grocers.

In 1912 Mr. McCann began writing on food topics for the daily press, campaigning against stale eggs, stale fish, etc., and worked to popularize fruits, jams and whole wheat bread. It was in connection with the latter endeavor that he put forth his greatest efforts. He argued repeatedly that any one eating white bread was headed for an early death, and never ate any but the coarsest of whole wheat himself, which accounted for his sobriquet of "Branny" in the columns of milling journals.

Books written by Mr. McCann include "Starving America," "Thirty-cent Bread," "The Science of Eating," "God—or Go-rilla," and "The Science of Keeping Young." He was well known as a writer of "testimonial" for nationally advertised products, and recently entered the radio broadcasting field with almost daily talks on food topics.

HUNTER MILLING CO. HEADS NAMED AT ANNUAL MEETING

KANSAS CITY, Mo.—At the regular annual meeting of the Hunter Milling Co., Wellington, Kansas, held Jan. 13, Charles W. Hunter was elected president, W. T. Voils, vice president and general manager, Foss Farrar, vice president, and J. H. Carr secretary and treasurer. All of the officers are either sons or sons-in-law of George H. Hunter, founder of the company.

Charles W. Hunter, the new president, has for several years been independently in business as a partner in the Attica (Kansas) Mills, and will continue to supervise the operation of that business. Mr. Farrar, vice president, is president of the Home National Bank, Arkansas City, Kansas.

H. Lee Thompson will continue as sales manager for the Hunter company, but J. E. Compton, who has been district sales manager, has resigned and will make another connection.

RAISE COLOMBIAN FLOUR DUTY

WASHINGTON, D. C.—Flour, wheat and corn will be placed under higher import duties in Colombia, the United States Department of Commerce is informed in a cablegram from the American commercial attache at Bogota, Walter J. Donnelly. A governmental decree providing for the increases was issued on Jan. 8, but the effective date has not been fixed, according to the cablegram, and may not be before March. The exact new rates of the Colombian tariff have not yet been communicated to Washington.

FLOUR AND WHEAT EXPORTS UP

TORONTO, ONT.—Exports of flour from Canada to all countries in December totaled 601,894 bbls, as against 604,979 in that month a year ago. The quantity exported in the five months of crop year ending with December was 3,569,438 bbls, compared with 2,832,663 in the same period of previous year. An increase in

exports of wheat is shown in December, the amount being 22,230,397 bus, as against 15,960,732 last year. The quantity of wheat shipped in the five months totaled 128,688,877 bus, while in the same period last year only 76,693,616 bus were exported.

FRANCE PLANS TO BOOST HIGH GRADE WHEAT TO \$2

Press reports indicate that the French government plans to fix a price of high grade wheat at \$2 bu. The cabinet has discussed the proposal and a bill has been prepared for parliament, which is expected to pass. Under the plan, some of the lower grades of wheat will sell for less than \$2 bu, but top grades will bring this price. It is expected that the increase in the price of bread, as a result of this bill, will be about 1c lb. The French cabinet also has issued a decree ordering special certificates for all foreign wheat entering France.

KANSAS MILLER MAKES TRIP

KANSAS CITY, Mo.—Andrew Smith, general sales manager for the Wichita (Kansas) Flour Mills Co., stopped off in Kansas City recently on his way to the East to call on the trade.

CORN PRODUCTS

Evansville.—Demand is strengthening some, and prices are firm to higher. Cream meal, Jan. 17, \$2.30 per 100 lbs, f.o.b.; flake hominy, \$3.10; pearl, cracked and grits, \$2.10.

Indianapolis.—Demand fair; trend slightly lower; supplies ample. Cream meal, Jan. 17, \$2.25@2.35 per 100 lbs, f.o.b., mills.

Pittsburgh.—Demand improving, supplies moderate; trend steady; Jan. 17, yellow or white meal, fancy, \$2.05@2.15 per 100 lbs, f.o.b.

Minneapolis.—On Jan. 20, yellow and white corn meals were quoted at \$3.50@3.60 per 200 lbs.

Philadelphia.—Demand light, but prices steadily maintained. Jan. 17, in 100-lb sacks, f.o.b.: fancy kiln-dried meal, yellow \$2.06, white \$2.16; pearl hominy and grits, \$2.16.

Baltimore.—Market irregular, yet demand is fairly good. Jan. 17, meal, white and yellow, \$1.95@2.2 per 100 lbs; hominy and grits, \$2.05@2.10.

Memphis.—Buyers taking only immediate needs of meal. Cream, basis 24's, Jan. 17, \$3.35@3.65.

St. Louis.—Cream meal, Jan. 17, nominally \$1.80 per 100 lbs and standard meal \$1.70.

Toronto.—White corn flour unchanged in price; demand fair and supplies ample. Jan. 17, \$6@7.40 bbl, mixed ears, delivered.

Nashville.—Corn meal in moderate demand; trend steady; degerminated cream, 96-lb bags, \$2.10; hominy feed in fair demand and unchanged at \$29@31 ton.

R. E. TEICHGRAEBER DEAD

KANSAS CITY, Mo.—R. E. Teichgraeber, pioneer miller of central Kansas, who for many years operated the Eureka (Kansas) Roller Mills, died at his home there, Jan. 19. Mr. Teichgraeber had not been actively engaged in milling for several years. He was mayor of Eureka at the time of his death.

TO CONSIDER BULB REGULATIONS

The Department of Agriculture was called a meeting for Jan. 29, at Washington, to consider the present regulations regarding bulbs, particularly of the narcissus variety. All interested persons are invited to attend.

SUPERIOR ELEVATOR REORGANIZED

BUFFALO, N. Y.—Thomas C. O'Brien, who for the past year has operated the Superior elevator here as receiver, has been elected vice president and general manager of the new company which will take over the Superior properties. The new firm is amply financed and has taken over all existing contracts for han-

dling in storing grain in the Superior elevator. Other officers are Albert Beringer, president; Edward Letchworth, vice president; Paul W. Fisher, secretary; Frank C. Dell, treasurer.

DEATH OF HORACE EMERSON

Horace Edward Emerson, grain buyer for A. D. Thomson & Co., Duluth, died Jan. 11 at his home in Duluth after a short illness, aged 62 years. Prior to his service with A. D. Thomson & Co., Mr. Emerson was chief grain inspector of the state of Minnesota, and served in the state grain inspection department for many years. He is survived by his widow.

CAKE A FEATURE OF 1931 CONVENTION OF ENGINEERS

The eighth annual meeting of the American Society of Bakery Engineers, which will be held March 16-19 at the Edgewater Beach Hotel, Chicago, will cover all types of baked goods, and one and one half days will be devoted to cake, a recent announcement from Victor E. Marx, secretary, says.

The usual "dollar dinner" will be offered at 6 p.m. on March 16. There will be no speakers, but well-known entertainers will be on hand.

Although the engineers' convention is always one where work predominates, opportunities for recreation will be given during rest periods and in the evenings. The entertainment features of the 1931 program are being arranged by Albert Fleischmann, of the Chicago office of Standard Brands, Inc.

HOPE FOR GRAIN MERCHANT

George S. Milnor, general manager of the Farmers' National Grain Corporation, who spent two days in Minneapolis last week, was quoted as saying that the grain merchant, who rendered service to the producer by providing storage and the like, had a good business field ahead of him, but that the scalper, with no legitimate service to offer, would probably pass out of the picture.

BUSINESS MEN'S CLUB DIRECTORS

Gustave A. Wilde, president of the Associated Bakers of America, Retail and Wholesale, has been elected a director of the South Side Business Men's Association of Pittsburgh.

A. H. Wilkins, city freight agent in Minneapolis for the Milwaukee road, has been made traveling freight agent, with headquarters at Salt Lake City, Utah.



ALLEN R. CORNELIUS recently was elected secretary of the Nashville Flour Club, organized at Nashville, Tenn. Mr. Cornelius is junior member of the firm of W. R. Cornelius, merchandise brokers, and is a live member of the trade, who will contribute greatly to the success of the club.

PENNSYLVANIA BAKERS RECEIVE SAGE ADVICE

Production and Merchandising Get Attention at Midwinter Meeting at Harrisburg—Better Quality Bread Urged

HARRISBURG, Pa.—The two phases of the baking industry upon which the success of both the individual and the group depends—production and merchandising—were discussed at length at the midwinter meeting of the Pennsylvania Bakers' Association at Harrisburg. One day's program was in charge of the Pennsylvania chapter of the Bakery Sales Promotion Association, and the other day's schedule was prepared by the Mid-eastern chapter of the American Society of Bakery Engineers.

In opening the meeting, S. Reed Morningstar, president of the organization, spoke of the reduced flour costs, and said that this should be passed on to the consumer in the form of a more nutritious and higher quality loaf, and secondly, by added weight, rather than by cutting prices, by which a baker merely acknowledges the inferiority of his products. Mr. Morningstar predicted better conditions in 1931, if the baking industry acts with courage and energy.

Robert E. Sullivan, national secretary of the Bakery Sales Promotion Association, discussed the competition of the baking industry and presented a chart showing the part of the consumer's dollar that went to food, and of that part, the portion that went to the baker. His conclusion was that the baker gets 5.7 per cent of the consumer's dollar and 13.3 per cent of the food dollar. Too much attention is being paid to competition within the industry and not enough to outside forces, he said.

INTERNAL HARMONY

Lloyd R. Wolfe, vice president of the W. E. Long Co., Chicago, spoke on the necessity for internal harmony and co-operation in the baking industry, and Earl A. Cox, of the Cox Baking Co., Jamaica, N. Y., talked on cake merchandising.

Dan P. Woolley, vice president of Standard Brands, Inc., told of the variety of breads advertising campaign, which is now being conducted over the radio, and described the efforts made during the past decade to gain a greater part of the bread market for the baker. The concluding speaker of the first day's session was Anna B. Scott, of the Philadelphia Enquirer, who declared that bakers should give more attention to making sandwich bread for home consumption.

H. E. Dillingham, of Bruce Dodson & Co., Kansas City, was the first speaker on the second day. He told of the widespread cost of accidents and urged that exceptional care be taken to avoid them. E. B. Nicolait, of Anheuser-Busch, Inc., declared that bread is much better now than it was 10 years ago. He cited several, intangible ingredients in a loaf of bread, particularly emphasizing open-mindedness in keeping abreast of changes in the industry.

Peter Pirrie, of Bakers Weekly, discussed whole wheat bread from the chemical standpoint, and outlined several factors responsible for holes in bread. Dr. J. W. Kellogg, of the Pennsylvania Bureau of Foods and Chemistry defined what constitutes adulterated and misbranded foods, saying that his department looked with disfavor on the use of incubator reject eggs.

Frozen eggs in baking was the subject of a talk by Ralph B. Morris, of Swift & Co. He outlined the development of the frozen egg industry and described the importance of eggs in cake baking. Lower costs, uniform quality, and size of sales units were cited as advantages of using frozen eggs.

W. E. Broeg, of Standard Brands, Inc., predicted that the future expansion of the baking industry will come through a greater variety of breads and increased consumption of cakes. He advised that bakers make the type of goods the housewife thinks she wants, and produce only quality products. Mr. Broeg was optimistic in his analysis of the future of the retail baker, but said that he must find better means of competing with the larger organizations.



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 FEEDSURFES, 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.

Slight Decline in Feed Demand

THE higher price levels recorded by some of the principal feeds immediately after Jan. 1 are meeting with moderate resistance in the trade. Demand has declined slightly as a result and, in a few cases, small price recessions from the peak have occurred. Offerings of most feeds are light, however, and the difficulty with which prices advance is mainly because farmers in many sections of the country are pinched for cash, plus the fact that weather has generally been mild so far this winter, curtailing the necessity for heavy feeding. A few weeks of severe temperatures over the United States might easily bring sharp advances in feed values.

The number of cattle on feed in the 11 corn belt states was 10 per cent smaller on Jan. 1, 1931, than a year ago, and the total is probably the smallest since 1916. A larger proportion of these than usual are calves and light-weight steers, so that requirements for feed are even less than the number of cattle would indicate. Cattle and hogs apparently are being well fed, however, as farm stocks of corn on Jan. 1, 1931, were estimated at 22 per cent lower than a year ago, which is about equal to the relative reduction in the crop. Liberal quantities of wheat, oats and barley, supplies of which are better than average, are also being fed.

WHEAT MILLFEED

A generally fair demand exists for bran and middlings for both spot and prompt shipments, but the trade is reluctant to buy for the future. The full advance registered a week ago could not be maintained in all markets, and prices are unchanged to 50c ton lower, with the heavier feeds showing the greatest weakness. Flour millers in most cases held their quotations unchanged, as their production is below normal for the season and a large part of the output is being absorbed in mixed car sales. Resellers, however, started to press their offerings on some markets and they were principally responsible for the declines where they occurred. The South and Southeast are taking fair amounts of bran from southwestern mills, while the Northwest is finding a wider outlet to the central states and the East, particularly New England. Mills are offering January-February bran on a spot basis, but find few buyers.

COTTONSEED MEAL

Prices for cottonseed meal are unchanged to 50c ton higher than a week ago, the advances being scored in southern markets. Buying of near-by requirements continues fairly active, but is restricted by the lack of improvement in the economic situation in the cotton belt, where home supplies of feed are limited and there is urgent need of buying, but credits are so unsatisfactory that purchases are cut to absolute necessities. Mild weather has particularly restricted the sale of cottonseed cake and meal. Despite these factors, the census report on consumptive movement of cottonseed meal shows the product being absorbed into domestic channels at a greater rate than a year ago. This is considered a bullish influence, inasmuch as the last cotton crop should produce at least 150,000 tons of cake and meal less than the preceding one. Crushers mostly expect higher prices, and are offering sparingly. Stocks on hand are substantially heavier than a year ago.

LINSEED MEAL

Linseed meal prices are about unchanged, with demand fair for slightly increased offerings. Little selling pressure is noticeable at any of the leading markets. Buying is mostly by the smaller mixers and distributors, and individual orders are for small lots for immediate or prompt shipments. Shipping instructions on old orders are somewhat improved.

CORN BY-PRODUCTS

The general trend in corn gluten feed and meal is easy, even at the lower prices announced a week ago. Hominy feed is irregular, with some markets quoting advances and others unchanged to slightly lower. Output is limited and interest in the market is narrow.

ALFALFA MEAL

Alfalfa meal prices are steady, influenced by a somewhat better demand from mixed feed manufacturers and steady to slightly higher prices for alfalfa hay.

Wheat Trend Irregular

SUPPLY and demand conditions are having only minor effect on the trend of domestic wheat prices, operations of the Federal Farm Board agencies continuing to dominate the situation. Old crop futures declined from the bulge of a week ago, while the July option also fell off somewhat from the week's high point, but shows a small net gain. Reports of dry weather over parts of the winter wheat belt were helpful to July.

The question bothering the trade most at the present, is the future course of farm board operations. Many believe that stabilization will not be extended into new crop deliveries for several months, if at all, and consequently are bearish on July wheat. Most of the speculative interest has been driven from the market, and the federal agencies doing most of the buying. Farmers are shipping wheat to market liberally, and the visible supply is piling up. Some day this wheat must be sold. In a recent talk in Illinois, Alexander Legge was quoted as saying that if farmers continue producing surpluses, the farm board stocks would have to be sold and the loss written off. This situation is resulting in a curtailment of consumptive purchases, both domestic and foreign, to current needs, and probably will have the effect of encouraging surplus countries to press offerings.

Exports from this country are practically at a minimum. The Grain Stabiliza-

tion Corporation has provided a plan whereby millers can get wheat for export flour sales on the basis of the July option, but the export outlet even at these prices is not large, since there is so much discrimination against imported wheat flour in European countries, by means of tariffs and regulations.

There was very little change in foreign prices last week, levels being slightly lower than a week ago. Importers are not buying heavily. Fair sales of Canadian wheat were made early in the week, and the total for the period was estimated at about 4,000,000 bus. However, Canada could sell 1,000,000 bus per day and still have a heavier carry-over at the end of this crop year than at the end of the 1929-30 season.

Subsoil moisture was reported to be deficient in parts of the Ohio Valley and the northeastern section of the southwestern wheat belt, but beneficial moisture in much of the winter wheat territory. It is too early to judge crops on the basis of moisture received.

With corn considerably lower than wheat, it is thought that feeding operations will not be as large as the farm board expects. This theory seems to be borne out to some extent by the report of the Kansas board of agriculture, which reports that farmers in that state had 40,000,000 bus of wheat in their bins Jan. 1, which is 10,000,000 more than last year and 25 per cent of the total crop.

The domestic visible supply declined 1,272,000 bus, which was rather surprising to traders, who had been predicting rather steady increases due to lack of export demand and heavy terminal receipts. However, primary receipts probably have been swelled somewhat by heavy intermountain movement recently, but considerable wheat is reported to have been moved from Kansas City last week, and will show up in the visible totals later. World's shipments were 13,948,000 bus, of which North America shipped 5,652,000. Stocks on ocean passage increased 2,584,000, making the total 27,762,000.

There was no feature to cash demand. The farm board agencies continue to do most of the purchasing, with mill interest stagnant in most markets. There was fair mill buying at Minneapolis. Cash prices are fractionally higher than a week ago, with premiums moving in line with the futures market.

CORN

Sluggish demand for cash corn resulted in a curtailment of speculative buying, and futures prices declined from the level of a week ago. Country marketings are not large, but traders believe that there can be no important improvement in corn prices as long as farmers have a good supply to market on price upturns. Prospects of wintry weather over the feeding belt and hopes that the Wickersham prohibition report might have something favorable for corn helped the tone at times. Primary receipts 1,400,000 bus larger than in the preceding week and about 1,600,000 below a year ago, while shipments were 350,000 larger than in the previous week and 1,000,000 lower than a year ago. The visible supply increased 82,000 bus, making the total 16,358,000, compared with 13,196,000 a year ago. Mixed sentiment prevails in corn, but friends of higher prices point to a large potential demand and say that buyers soon will tire of waiting for a substantial increase in movement.

OATS

Trailing downward with corn, oats futures showed a little independent strength at times. Cash demand is fair, and reports are that much is being consumed on farms as feed. Speculative interest is generally lacking. Primary receipts were about 230,000 bus larger than in the preceding week and 60,000 lower than a year ago. Shipments were about 42,000 bus greater than in the previous week and 120,000 lower than a year ago. The visible supply declined 93,000 bus, making the total 26,814,000, compared with 26,127,000 a year ago.

RYE

Rye futures followed wheat and corn downward from the top prices of a week ago, the various deliveries almost reaching the low point on the crop. There was a small rally later, when wheat and corn turned slightly stronger. Cash demand is fairly good, although millers are not purchasing very freely. There is no export outlet, but feeding and industrial demand seem sufficient to bring moderate decreases in the visible supply each week. The visible supply declined 22,000 bus, making the total 15,291,000, compared with 13,969,000 a year ago. Only meager reports on winter acreage in Europe have been received, but apparently there have been decreases in Germany and Roumania and an increase in Bulgaria.

BARLEY

Lower barley prices resulted from declines in other grains, although the tone was fairly stubborn, due to good cash demand. Canadian prices were weak. Malt-ing barley is in very active demand, and this has helped the futures market. Feeding grades are in fair call. Country movement is moderate. The visible supply declined 271,000 bus, making the total 10,953,000, compared with 9,491,000 a year ago. Nothing much is being done in the export line, even in Canadian barley, which is nearly 12c lower than the domestic price. Heavy Black Sea shipments have filled European demand to a great extent, the total since Aug. 1 being about 82,000,000 bus.

FLAXSEED

Weakness in Argentine markets, as well as lower prices for all domestic grains, unsettled flaxseed futures and prices dropped consistently. Country movement is light, however, and cash demand fairly good. Receipts at Minneapolis and Duluth-Superior totaled 110,000 bus, compared with 86,000 in the previous week, and 45,000 a year ago. Shipments were 45,000 bus, compared with 49,000 in the preceding week and 60,000 a year ago. Stocks at the two points declined 21,000 bus, making the total 1,361,000, compared with 940,000 a year ago. Cheap linseed oil prices are expected to broaden demand, especially in Europe, but with Argentina shipping heavily, this has had little effect on American flaxseed prices.

Millfeed Markets in Detail

CENTRAL WEST

Chicago.—Demand has declined; trend is steady to firmer. Spring bran \$18.50, f.o.b., Chicago, hard winter \$18.60@19; standard middlings \$17.25@17.50, flour \$19.50; red dog, \$20.50@21.50.

Milwaukee.—Bran and middlings continue in best demand; prices on heavier feeds have eased off somewhat. Trade is reluctant to buy for future delivery. One healthy phase of the situation was the widening outlet into central states, the East and New England. Southwestern mills are finding a better outlet to the South and Southeast, and are on a better basis than spring wheat mills. The split car trade is taking the larger percentage of the production from the smaller mill. Offerings from country mills rather limited. Durum bran \$17@17.50,

Milwaukee basis, standard \$18@18.50, pure \$18.50@19; standard fine middlings \$17@17.50, durum \$16.50@17, flour \$18.50@19; red dog, \$18.50@21; rye middlings, \$14@14.50.

St. Louis.—Demand much better; supplies not so pressing; trend firm. Bran \$17.50@18, f.o.b., St. Louis, standard middlings, \$17.50@18; gray shorts, \$19.25@20.75.

THE NORTHWEST

Minneapolis.—The millfeed market has turned very quiet. Buying has slackened, and offerings by resellers have caused prices to react. Mill offerings, however, are light. Some of the larger mixers are unable to take delivery of feed contracted for, and have been forced to shade values in order to move same. All grades have been affected. Minne-

apolis mills, being sold ahead, hold their asking prices unchanged at \$16 ton, f.o.b., for bran; \$15.50 for standard middlings; \$17@17.50 for flour middlings; \$18@19 for red dog; \$17@18 for wheat mixed feed and \$13 for rye middlings. Jobbers, on the other hand, with these resale offerings on hand, claim to be able to offer bran at \$1 ton less and the other grades \$1.50@2 less.

Duluth.—Demand better; supplies light; trend steady. Bran, 16.50, f.o.b., Duluth, standard middlings \$17.50, flour \$19.50; red dog, \$20.50.

Des Moines.—Demand better; supplies adequate; trend up 50c on bran, and \$1 on flour middlings and red dog. Bran, \$19@21, basis Des Moines, flour middlings, \$22@30; standard, when quoted, \$20; gray shorts, \$20.50@26; red dog, \$21@30.

THE SOUTHWEST

Kansas City.—Supplies moderate; demand weaker; trend downward with prices reduced 50c@\$. Bran \$15@15.50; gray shorts \$17.50@18, brown shorts \$16.50@17; red dog \$20@21 (basis Kansas City).

Atchison.—Demand better; prices have advanced. Jan. 17: shorts \$18.50; mill run bran, \$17.50; bran, \$16.50; for deferred delivery, mills are asking around 50c over these figures.

Oklahoma City.—Demand improved, particularly for shorts, which mills find difficult in furnishing. Jan. 17: bran, 95c per 100 lbs; mill run, \$1.05; shorts, \$1.15.

Omaha.—Demand fair; trend steady to a little upward. Standard bran \$15.50, basis Omaha, pure \$16; wheat shorts, \$17.25, gray \$18.25; flour middlings, \$19.25; red dog, \$21.50.

Denver.—Demand stronger; supplies ample; trend upward. Red mill run bran \$20, basis Denver, white \$22; gray shorts \$27, white \$29.

Wichita.—Demand improved; supplies ample; trend upward. Bran, \$17; mill run, \$19; shorts, \$20, f.o.b., Wichita.

Hutchinson.—Demand slackening; supplies moderate; trend steady; in some quarters no surplus is on hand, causing straight car bookings to be rejected. Bran \$16.50, mill run \$18, gray shorts \$19.50 (basis Kansas City).

Fort Worth.—Demand better for bran, quiet for shorts; supplies moderate; trend upward. Wheat bran \$1.05@1.07 per 100 lbs, gray shorts \$1.16@1.18, white \$1.30@1.35, delivered, Texas common points; wheat bran 95c, Fort Worth proper, \$1.02 group 1.

Dallas.—Demand fair; supplies ample; trend steady. Delivered, Texas common points, 100-lb bags; bran, 96c@\$.02; gray shorts \$1.17@1.22, white \$1.50@1.51; wheat chops, \$1.62@1.68.

THE EAST

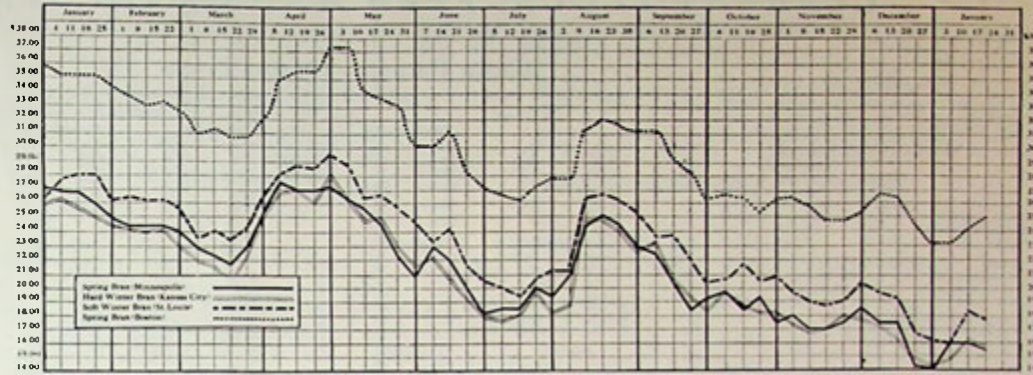
Philadelphia.—Demand light; supplies small; trend unsettled. Spring bran \$24.50, basis Philadelphia, hard winter \$26, pure \$25.50@26, soft winter \$26@26.50; standard middlings, \$24, flour \$26; red dog, \$26@27.

Buffalo.—Demand good; supplies ample; trend steady. Standard bran \$19.50, basis Buffalo, flour middlings \$22, standard \$17.50; red dog, \$23.

New York.—Demand quiet; supplies sufficient; trend strong. Bran, \$24.30@25; middlings, \$23.30@24; red dog, \$26.50@28, basis New York.

Boston.—Demand steadier; supplies fair; trend firmer. Spring bran \$23.50

Range of Bran Prices



@21, basis Boston, winter \$23.50@24; middlings, \$22@22.50; mixed feeds (light), \$25@27; red dog, \$26@26.50.

Baltimore.—Demand for bran improved; supplies of heavier offal more than ample; trend firmer; production is lighter. Spring wheat bran \$24@24.50, basis Baltimore, winter \$25@25.50; standard middlings \$23.50, flour \$25; red dog, \$25.50.

Pittsburgh.—Demand improved; supplies ample; trend firmer; prices higher. Spring wheat bran, \$21.50@22, f.o.b., Pittsburgh; standard middlings \$20.50@21.50, flour \$22.50@23.50; red dog, \$23.50@24.50.

CENTRAL STATES

Toledo.—Situation somewhat improved by cleaning up of supplies as a result of low prices. Trend steady, but prices may work lower. Soft winter wheat bran, Jan. 17, \$19.50@20.50; mixed feed, \$20; flour middlings \$20@20.50, standard \$18.

Cleveland.—Demand very light; supplies ample; trend upward on brans. Hard winter wheat bran \$22@23, basis Cleveland, soft winter \$22.25@22.75, spring \$21.80@22.25; standard middlings \$21, flour \$22.75@23.50; red dog, \$24.40.

Cincinnati.—Demand lighter; supplies ample; trend weaker. Bran, soft winter wheat \$21.50@22, f.o.b., Cincinnati, hard winter \$21@21.50; middlings, standard spring wheat \$20.25@20.75, soft winter \$22.50@23; gray shorts, \$22@22.50; red dog, \$23@23.50; wheat mixed feed, \$22@22.50.

Columbus.—Demand dull; supplies ample; trend unsteady. Spring wheat bran

\$23@23.50, basis Columbus; standard middlings \$22.50@23, flour \$24@24.50; mixed feed \$25, red dog \$25@25.50; soft wheat bran \$22@22.50, mixed feed \$24.50, middlings \$22.50@23.

Indianapolis.—Demand only fair; prices irregular; supplies abundant. Jan. 17: soft winter wheat bran \$21@21.50, f.o.b., mills, standard middlings \$21.25@21.50, mixed feed \$22@22.50, flour middlings \$23.50@24; spring wheat bran \$20.25@20.75, standard middlings \$20@20.50, mixed feed \$20.25@20.75, flour middlings \$22@22.25, red dog \$23.25@23.50.

Louisville.—Demand is good; supplies ample; trend easy; mills well booked for 30 to 45 days; bran, \$19.50, f.o.b., Louisville; mixed feed, \$21.50; brown shorts \$21.50, gray \$25.50; red dog, \$25.50.

THE SOUTH

Memphis.—Buying limited; supplies in feeders' hands light; offerings plentiful; prices slightly easier. Jan. 17: wheat bran, \$19.50; gray shorts, \$21.

New Orleans.—Demand fair; supplies ample; trend steady. Texas wheat bran \$1 per 100 lbs, f.o.b., New Orleans, gray shorts \$1.15; Kansas wheat bran \$1.05, gray shorts \$1.15; red dog, \$1.35; standard middlings, \$1.10.

Norfolk.—Demand light; supplies plentiful; trend slightly upward. Red dog, \$26@26.50, f.o.b., Norfolk; winter middlings \$24.50@26, bran \$24@25; standard bran \$24@25, middlings \$23@24.

Nashville.—Demand fair and increasing; supplies ample; trend strong on wheat bran; middlings little slow. Jan. 17, soft wheat bran, 100-lb bags, f.o.b.,

Ohio River stations, \$18@21; standard middlings, \$20@21.

Birmingham.—Demand increasing; supplies sufficient; trend steady. Standard grade bran \$22.50@23.50, basis Birmingham, pure wheat \$22.75@23.75; gray shorts, \$24.50@25.50.

PACIFIC COAST

Seattle.—There is a slightly better tone in the market, though demand continues light; Montana mills have advanced quotations 50c on mixed feeds to \$17, and milling operations are slowing down. Jan. 17: Washington standard mill run was quoted at \$17@18, coast.

Ogden.—Very little being shipped, because of demand for poultry and dairy feeds absorbing output of mill run from the three largest mills; slightly enlarged demand from California, as well as intermountain states, has resulted in better sales for smaller mills; supplies have increased slightly; prices unchanged. Jan. 17: to California, red bran and mill run \$19, blended \$20, white \$21, middlings \$30, f.o.b., San Francisco and other California common points; to Utah and Idaho, red bran and mill run \$15, blended \$16, white \$17@18, middlings \$27, f.o.b., Ogden.

San Francisco.—Interest is confined to scattered car lots for immediate requirements; offerings light and not pressing. Quotations, draft terms, San Francisco, Kansas bran, \$24@25; Ogden white mill run \$22@23, blended \$20@21, red \$19@19.50; northern white bran and mill run \$21@22, red and standard \$19@19.50, middlings \$24.50@25.50, shorts \$22@23; Montana bran and mill run \$20@21.50, low grade flour \$27@28.

Los Angeles.—Demand active; supplies light; trend higher. Offerings from the North have gradually been removed, and local sellers have contracted the bulk of their production. Prices in the North have exceeded local values \$1@3 for the last 45 days. Local values are now rapidly approaching the northern shipment basis. Jan. 16: local red mill run \$19@20, blended \$20@21, white \$21@22; Montana bran \$20, dock, Wilmington; northern standard mill run \$21@22, dock, Wilmington; Utah-Idaho mill run, red \$20@21, blended \$21@22, white \$22@24; Kansas bran, \$24@25.

CANADA

Toronto.—An active demand for bran, with supplies inadequate; inquiry for other lines is less keen, and millers can easily satisfy them; production light, and no surplus stocks; prices steady. Jan. 17: bran \$21 ton, shorts \$21 and middlings \$29, bags included, mixed cars, delivered, Ontario points.

Montreal.—Demand fair; trend firm. Jan. 17: bran \$21.25, shorts \$21.25, middlings \$29.25 less 25c for cash.

Winnipeg.—Demand slow; supplies ample; trend steady; owing to the low prices of oats and barley, farmers continue to feed these in preference to mill-feed. Manitoba and Saskatchewan, bran \$16, basis Winnipeg, shorts \$17; Alberta, bran \$15, shorts \$16.

Vancouver.—Demand improved; supplies ample; trend uncertain. Bran, \$18, f.o.b., Vancouver; shorts, \$19; middlings, \$26.

SUMMARY OF MILLFEED QUOTATIONS

Millfeed quotations reported by wire Tuesday, Jan. 20, based on carload lots, prompt delivery, per ton, packed in 100-lb sacks.

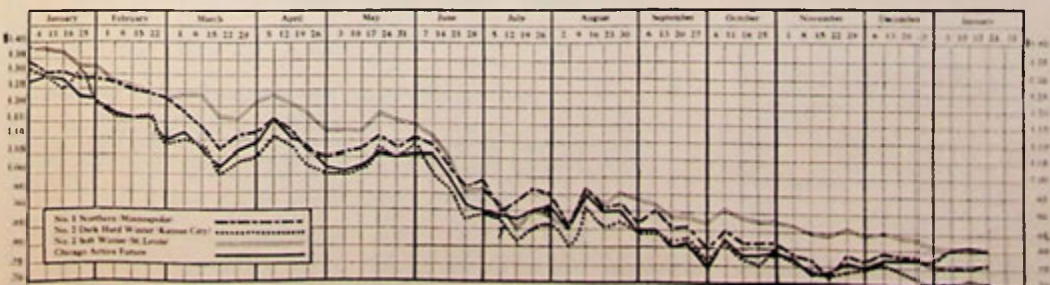
	Chicago	Minneapolis	Kansas City	St. Louis	Baltimore
Spring bran	\$15.50	\$14.00	.....	.....	\$14.00
Hard winter bran	18.50	19.00	.....	15.00	15.00
Soft winter bran	.....	.....	.....	.....	20.00
Standard middlings*	17.25	17.50	11.50	16.50	17.50
Flour middlings†	.....	19.50	17.00	17.50	18.00
Red dog	20.50	21.25	11.00	19.00	20.00

	Buffalo	Philadelphia	Boston	Columbus	Nashville
Spring bran	19.50	.....	21.50	23.50	21.00
Hard winter bran	.....	24.00	23.50	21.00	21.50
Soft winter bran	.....	26.00	25.00	22.00	22.50
Standard middlings*	17.50	17.00	22.00	22.50	23.00
Flour middlings†	22.00	25.00	24.00	24.50	25.00
Red dog	23.00	26.00	24.00	26.50	25.00

	Toronto	Winnipeg
Spring bran	\$21.00	16.00
Shorts	21.00	17.00
Middlings	23.00	23.00

*Brown shorts. †Gray shorts. ‡Fort William basis. †Jobbers ask \$1 ton less. ‡Jobbers ask \$1.50@2 ton less.

Movement of Wheat Prices



CURRENT FLOUR, FEED AND GRAIN STATISTICS

Bradstreet's Weekly Visible Grain Supply Following are Bradstreet's returns of stocks of wheat held on Jan. 10, in the United States, Canada and the United Kingdom, and the supply on passage for Europe; also the stocks of corn and of oats held in the United States and Canada, with comparisons, in bushels (000's omitted):

Table with columns for Wheat, United States, Canada, United States, and Canada, showing supply and changes.

Table showing American and United Kingdom supply, totals, and OATS—United States and Canada.

Combined aggregate wheat visible supplies, as shown by Bradstreet, follow, in bushels:

Table showing wheat supply for 1930 and 1931, categorized by East of Rockies, Pacific Coast, and Total.

Total American, Canadian and British visible supply for week ending: 1930-1931 comparison.

Western Canada—Visible Grain Supply Visible supply of grain in the western inspection division, Jan. 16, 1931, and receipts and shipments during the past week, in bushels (000's omitted):

Table showing grain supply for Fort William, Port Arthur, and other locations, including wheat, oats, and barley.

Table showing receipts during week for Ft. Wm.-Pt. Arthur, Int. prl. and mfg., Country elevators, etc.

Table showing shipments during week for Ft. Wm.-Pt. Arthur, Int. prl. and mfg., Country elevators, etc.

Table showing total receipts for Aug. 1, 1930-Jan. 16, 1931, for Ft. Wm.-Pt. Arthur, etc.

Table showing total shipments for Aug. 1, 1930-Jan. 16, 1931, for Ft. Wm.-Pt. Arthur, etc.

Flaxseed—Receipts, Shipments and Stocks Receipts, shipments and stocks of flaxseed at principal primary points for the week ending Jan. 17, in thousand bushels, with comparisons:

Table showing flaxseed receipts, shipments, and stocks for Minneapolis and Duluth.

Grain Futures—Closing Prices

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

Large table showing closing prices for Wheat, Corn, Oats, Rye, and Flaxseed at various markets like Chicago, Minneapolis, St. Louis, etc.

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 Jan. 17, and corresponding date of a year ago:

Table showing visible grain supply for Wheat, Corn, Oats, Rye, and Barley, comparing current supply with a year ago.

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 showing weekly grain and flour exports for United States grains, Canadian grains, and other countries.

Table showing total United States grains and Canadian grains in transit cleared from U. S. Atlantic ports.

Total Canadian grains—United States and Canada: Including via Pacific ports this week: wheat 3,000 bus., flour 3,400 bbls., from San Francisco, barley 5,000 bus., rice 30,000 lbs. Corrected to Nov. 30, 1930, to include all ports.

Flour and Grain—Receipts and Shipments Receipts and shipments of flour and grain at the principal distributing centers for the week ending Jan. 17, as compiled by the Daily Trade Bulletin*, flour given in barrels, grain in bushels (000's omitted throughout):

Table showing flour and grain receipts and shipments for various cities like Chicago, Detroit, Duluth, etc.

Table showing primary and secondary shipments for various cities like Chicago, Duluth, etc.

Grand totals and last week comparisons for receipts and shipments.

Table showing United States grain stocks in store at principal markets of the United States as of the close of the week ending Jan. 17, 1931, and Jan. 18, 1930, as reported to the United States Bureau of Agricultural Economics, in bushels (000's omitted):

Table showing American and Canadian grain stocks in bond for Wheat, Rye, Corn, and Flaxseed.

Stocks of United States grain in store in Canadian markets on Jan. 10 (figures for corresponding date of a year ago are given in parentheses): wheat, 4,717,000 (5,534,000) bus., rye, 2,130,000 (2,911,000); corn, 314,000 (57,000); barley, 321,000 (760,000); oats, 1,254,000 (4,208,000).

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):

Table showing bonded grain in the United States for Baltimore, Boston, Buffalo, etc.

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 showing Russell's flour production and movement for week ending Jan. 3, 1931, and previous weeks.

Exports—Week ending Jan. 3, 1931: Flour 230,000, Wheat 160,000, Corn 270,000, Oats 2,122,000.

Exports—Week ending Jan. 3, 1931: Flour 230,000, Wheat 160,000, Corn 270,000, Oats 2,122,000.

FEED FUTURES MOVE OVER ERRATIC COURSE

Price Changes Within Moderate Limits—Demand for Corn and Developments in Cash Grain Influences

St. Louis, Mo.—During the past week the millfeed futures market has moved over an erratic course, although price changes for the period have held within moderate limits. The trend has been influenced about equally by the action of corn and by developments in the cash market. Selling pressure has been comparatively light, due to decreased production and the activity of the mixed car trade. The continuation of hand-to-mouth buying and the failure of demand to extend beyond the nearer positions has held near-by deliveries at a premium over deferred, notably in bran. Hedging operations continue to account for the bulk of the tonnage.

Closing prices of millfeed futures on the St. Louis Merchants' Exchange, in dollars per ton, on Tuesday, Jan. 20:

	Bran	Shorts Middlings
January	16.75	18.25*
February	16.00*	18.00*
March	16.00*	18.10*
April	15.00*	18.00*
May	16.00*	18.00*
June	15.80*	18.00

Millfeed—Receipts and Shipments

Receipts and shipments of millfeed at the principal distributing centers for the week ending Jan. 17, in tons, with comparisons:

	Receipts		Shipments	
	1931	1930	1931	1930
Minneapolis ..	576	996	13,535	12,742
Kansas City ..	580	1,710	2,820	2,610
Baltimore	778	176	248	...
Milwaukee	1,230	...	2,820	...
Philadelphia ..	260	140	...	...

DRAFT BONDS

provide protection against losses on Draft collections caused by bank failures.

This form has already been written for many grain and milling companies.

If interested, write or wire

Wirt Wilson & Company
General Insurance
Builders Exchange Building
Minneapolis, Minnesota

Loss through declines in feed is a toll which it is no longer necessary to pay. Hedging establishes milling profits definitely, permits the distribution of millfeed economically, safely.

Don't lose this year. Protect your open position in millfeed through the St. Louis Millfeed Futures Market. Hedge your surplus as you sell your flour.

Let's have no regrets in '31.

J. C. SHAFFER GRAIN CO.
C. H. Williamson, Manager

405-406 Merchants Exchange
St. Louis, Mo.

Imports of Canadian Wheat

The United States Department of Commerce reports imports of Canadian wheat at the principal northern border ports as follows:

Imports for consumption, duty paid, bus:		July 1, 1930, to
Week ending—	Jan. 10	Jan. 3
Jan. 10	Jan. 10, 1931
.....	2,000

Imports into bonded mills for grinding into flour for export, bus:

Week ending—		July 1, 1930, to
Jan. 10	Jan. 3	Jan. 10, 1931
642,000	311,000	11,958,000

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.

SITUATIONS WANTED

SALESMAN IN SEMOLINA WITH ESTABLISHED trade desires connection; best references. Address A. A. P. O. Box 1064, Chicago, Ill.

LOUR SALESMAN DESIRES CONNECTION with reliable mill to sell baking trade in East or Southeast; references, etc. Address 2412, care Northwestern Miller, Minneapolis.

AN EXPERIENCED BOOKKEEPER, capable of taking charge of office; thorough knowledge jobbing and wholesale flour; conscientious. Miss Sarah, Bowling Green 9-5018, New York City.

MILL MACHINERY FOR SALE

OIL ENGINES AND POWER EQUIPMENT—Big specialty with Zelnicker in St. Louis. Send for Power Bulletin 415, showing hundreds of rare bargains. Headquarters for rails, equipment, machinery, track scales, steel piling, tanks, pipe, etc., for 32 years.

FOR SALE—35 10x36 ALLIS-CHALMERS style A roller mills, rolls calipered to within ½ inch, metal housings; four Humphrey man lifts; 4,000 ft leather belting, all piles, good condition. One No. 3 Cutler drier. Address Consolidated Products Co., Inc., 20 Park Row, New York City, Barclay 0600.

FOR SALE—UNION SPECIAL, TYPE L, motor-driven bag-closing machine; one Nordyke & Marmor self-balancing sifter, 4-27; 3 Great Western self-balancing sifters, 34 sieves deep; 7 Fraser ball-bearing centrifugal reels, 32x8; 58 new Gauntt feeders, size 12-5, type 4-3. Address Standard Mill Supply Co., 1307 Waldheim Bldg., Kansas City, Mo.

We Specialize in Milling Montana High Protein Wheat

SAPPHIRE . . . (short patent)
JUDITH . . . (standard patent)
GOLD CROSS . . . (bakers' patent)
ISIS . . . (fancy clear)

FLOURS

Are unexcelled among flours of this type.

Montana Flour Mills Company
Office: GREAT FALLS, MONTANA

Daily Capacity, 3,700 barrels Grain Storage, 3,400,000 bushels

Correspondence Invited

CASCADE MILLING AND ELEVATOR CO.

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

"DIAMOND D"

A High Grade Baker's Spring Patent Milled Under Laboratory Control from Montana Spring Wheat
Sheridan Flouring Mills, Inc.
SHERIDAN, WYOMING

Gallatin Valley Milling Co.

MONTANA
Flours and Grain
D. R. FISHER, Mgr. BELGRADE, MONT.



STORAGE
IN
TRANSIT
THE KEYSTONE WAREHOUSE CO.
Buffalo, N. Y.

Industrial Appliance Corporation
BETA CHLORA
for Flour Maturing
Newark, New Jersey

COTTON BAGS BURLAP

Specialty Manufactured for
MIXED FEED MANUFACTURERS
and FLOUR MILLERS

CENTRAL BAG & BURLAP CO.

Importers and Manufacturers
Office and Factory: 4513-4525 South Western Avenue Blvd.
CHICAGO



Boss Patent

You will not have any trouble ever with "Boss Patent." It is under all conditions dependable both in price and quality for price.

LUKENS MILLING CO.
CAPACITY 1000 BARRELS
ATCHISON, KANSAS

"Hunter's Cream"

An especially fine family flour milled from the very choicest selections of southern and central Kansas Turkey Wheat

THE HUNTER MILLING CO.
WELLINGTON, KANSAS

This is a genuine short patent, strong, dependable, reasonably priced.

Page's BEST
HIGH PROTEIN SPECIAL SHORT PATENT

THOMAS PAGE MILL COMPANY
NORTH TOPEKA, KANSAS
- Mills: 1200 Barrels Capacity at Topeka and Manhattan -

"CHERRY BELL"

Made exclusively from
Central Kansas
Turkey Wheat

N. SAUER MILLING CO.
CHERRYVALE, KANSAS

"OLD HOMESTEAD"

Capacity, 1,200 Bbls. Milled from Western Kansas
High Gluten Wheat

Plain and Self Rising Flours
THE DODGE CITY FLOUR MILLS
Dodge City, Kansas



CEDRO
FLOUR
MADE IN KANSAS
MOUNDRIIDGE MILLING CO.
MOUNDRIIDGE, KANSAS.

Established 1878

Eberle-Albrecht Flour Co.

Exporters

Always open for new foreign connections ST. LOUIS, MO.

"MERIDIAN"

More and Better Loaves per Barrel

Newton Milling and Elevator Co.
NEWTON, KANSAS

HALSTEAD BOSS

Cream of Kansas Halstead's Bakers

Halstead Milling & Elevator Co.
(Mill at Halstead)
Export Sales Office, Kansas City, Mo.

"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

Strong Flours From TEXAS

2,000 bbls daily

Burrus Mill & Elevator Co.
Ft. Worth, Texas

Blairs FOR JOBBERS
FOR BAKERS
Certified FLOUR

The Blair Milling Co.
Atchison, Kansas

"KANSAS SEAL"

A Fine Short Patent Flour
from Central and Western
Kansas Strong Wheat

Barton County Flour Mills Co.
GREAT BEND, KANSAS

"GOLDEN EAGLE"

Short Patent

The Lindsborg Milling & Elevator Co.
LINDSBORG, 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

RYE PRODUCTS

Chicago.—The only change in rye flour is that l.e.l. sales have increased, but orders of larger amounts are still scarce. Directions continue fair. The local output totaled 6,218 bbls, against 5,926 the previous week. Mill asking prices, Jan. 17: patent white, \$3.25@3.60 bbl, jute; medium, \$3.15@3.35; dark, \$2.75@3.05.

Minneapolis.—Local rye mills report demand as extremely light, with buyers supplying week-to-week needs from warehouse stocks. Pure white rye flour \$4.50@4.45 bbl, in 98-lb cottons, f.o.b., Minneapolis; pure medium, \$3.10@3.25; pure dark, \$2.90@3.05. Four northwestern mills last week made 9,689 bbls, compared with 10,392 in the previous week.

Duluth.—No improvement in demand for flour; no contracting of importance for deferred shipment. Jan. 17, in 98-lb cottons: pure white, \$3.55 bbl; No. 2 straight, \$3.35; No. 3 dark, \$3.15; No. 5 blend, \$3.80; No. 8 rye, \$2.95.

St. Louis.—Flour is selling fairly well, prices firmer to slightly higher. Jan. 17, basis cotton 98's, St. Louis: pure white patent, \$3.85 bbl; medium, \$3.65; pure dark, \$3.45; rye meal, \$3.35.

Buffalo.—There is little activity in flour, with less call for white than for some time. Apparently, bakers are well supplied, and there is only a light demand for rye bread. Jan. 17, 98-lb cotton, f.o.b.: white, \$3.80@3.90 bbl; medium, \$3.60@3.65; dark, \$3.45@3.50.

Boston.—There is a little better movement of flour, but prices are unchanged. Jan. 16, car lots, 98-lb cottons: choice white patents, \$4@4.10 bbl, standard patents, \$3.90@4; medium light straight, \$3.80@3.90; medium dark, \$3.65@3.75; pure dark rye, \$3.55@3.65; rye meal, \$3.40@3.50.

Indianapolis.—Demand very quiet; supplies ample; prices lower and weak. Jan. 17: pure white flour, \$3.60@3.75 bbl; medium, \$3.50@3.60; dark, \$3.30@3.40.

Philadelphia.—A rather better inquiry for flour, though mostly for small lots to satisfy immediate requirements. Limits firmly held. Jan. 17, in 98-lb cotton sacks, f.o.b.: white, \$4@4.20 bbl; medium, \$3.50@3.75; dark, \$3.25@3.40.

Pittsburgh.—Demand fair; supplies ample; trend steady. Jan. 17, pure white flour \$3.50@3.75 bbl, medium \$3.25@3.50, dark \$3@3.25, cotton 98's, f.o.b., Pittsburgh.

Milwaukee.—Prices unchanged; business dull; shipping directions poor. Jan. 17, basis Milwaukee, in cotton 98's: pure white flour, \$3.50@3.65 bbl; light, \$3.30@3.65; medium, \$3.30@3.45; pure dark, \$3.10@3.25; meal, \$2.95@3.10.

New York.—Only moderate interest was evident in rye flour, and no large business was reported. The general trend was along the lines of wheat flour business. White patent flour, Jan. 17, in jutes, \$3.85@4.10 bbl.

Baltimore.—Prices steady; a little mixed car business in evidence. Jan. 17, 98-lb cottons: top patent, \$3.85@4 bbl; straight, \$3.60@3.75; dark, \$3.35@3.50.

OATMEAL

Toronto.—There is a moderate domestic business in rolled oats and oatmeal; no export trading reported. Prices unchanged. Jan. 17: rolled oats \$4.40 per bbl of 180 lbs, in 90-lb jute bags, car lots; \$4.90 in mixed cars, with discount of 10c bbl for cash; oatmeal, in 98-lb jutes, 10 per cent over.

Winnipeg.—Domestic sales of rolled oats and oatmeal are keeping western mills operating rather steadily but there is no export business. Quotations, Jan. 17: rolled oats in 80-lb sacks, \$2.65 in three prairie provinces; oatmeal in 98-lb sacks, 25 per cent over rolled oats.

Philadelphia.—Quiet, with ample offerings at former rates. Jan. 17, f.o.b., \$2.25 per 100-lb jute bag for ground.

Minneapolis.—Rolled oats were quoted on Jan. 20 at \$1.60 per 90 lbs.

Montreal.—Rolled oats, Jan. 17, \$2.25 per bag of 90 lbs.



“KANSAS BEST”

There are bigger milling companies, and better known ones and doubtless higher priced ones, but our five not very large mills out here in the center of the Kansas Turkey wheat field are in position to compete with the best of them in quality of wheat available and in ability to give you first rate “country milled” fine flour at a competitive cost to you.

4,350 Barrels Daily

THE CONSOLIDATED FLOUR MILLS CO.

FRED F. BURNS, Vice President
and Manager

WICHITA, KANSAS

“Gooch’s Best”

Superior quality
—to make all
baked things
better.

Gooch Milling & Elevator Co.
LINCOLN, NEBRASKA

KANSAS MAID—

A fancy high patent flour milled from
strictly dark Turkey Wheat
1,200 Barrels

Hays City Flour Mills HAYS CITY
KANSAS

Riverside Code *Five Letter Revision*

Issued in 1923 For Copy, \$12.50
Discount for Quantities

For sale by all its branches and by
THE NORTHWESTERN MILLER
Minneapolis, Minn., U. S. A.

American Ace

—A very fine, short,
strong patent, milled
in one of the West’s
very finest flour mills.

Goerz Flour Mills Co.

Rudolph A. Goerz, Pres. Newton, Kansas

JOHN H. MOORE
PRESIDENT



G. M. LOWRY
SECRETARY

Old Squire FLOUR

Old Squire Says:

We know that the first time we sell a man, he has to depend upon his faith in what we tell him. The next time we sell him, he buys in the light of his actual knowledge of our flour. It is the *second* sale that we are after.

The MOORE-LOWRY
FLOUR MILLS CO.

KANSAS CITY, U. S. A.

ADDRESS MAIL TO ROSEDALE STATION, KANSAS CITY, KANSAS



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

“Betsy’s Best”

Milled to Make the Bread Better

ROSS MILLING COMPANY
Ottawa, Kansas

“Whitewater Flour”

Ground Where the
Best Wheat Is Grown

WHITEWATER FLOUR MILLS CO.
Whitewater, Kansas

“Heart of America” FLOUR

The Rodney Milling Co.
KANSAS CITY, MO.

Eastern Representatives
Seaboard Flour Corporation
BOSTON, MASS.




"Polar Bear" FLOUR IS KING

Despite the apparent popularity of cheaper flours at this time when all flour is cheap enough, many "POLAR BEAR" distributors are increasing their business every day, week and month.

The NEW ERA MILLING CO.
ARKANSAS CITY, KANSAS

Founded by
ANDREW J. HUNT
1899



ROBIN'S BEST FLOUR

The
ROBINSON
MILLING COMPANY
SALINA, KANSAS

ROBIN'S BEST

Will help you to carry your flour trade over a thin season. If you are stocking it you are safe. If you are not stocking it, now is the time to begin.

ROBINSON MILLING CO.
SALINA, KANSAS



Soothsayer

SOOTHSAYER is a very fine, short, strong, uniform family flour for those who want the very best flour that can be milled. Compared with ordinarily good patents, the price difference is not as great as the quality difference.

Daily Capacity
1,200
Barrels

The WILLIS NORTON COMPANY
NORTH TOPEKA, KANSAS.
Quality Millers Since 1879

CONTEMPORARY COMMENT

A Favorable View of the Present Economic Situation

THOSE of us who were in business in 1893 well remember the severe depression of that year. Then in 1907, and again in 1921, we witnessed a decline in industry—commodity prices broke sharply; money rates dropped; stock prices were low. Once more in the year 1930 we felt the pressure of an economic upset. We realize again that uninterrupted prosperity is yet a myth.

We received a severe jolt to business, yet the great majority of our business organizations were in a far better position to stand the blow than was the case in 1907 or in 1921. As typical, one of our great industrial companies, in 1920, had \$15,000,000 of bank deposits and bank borrowings of \$85,000,000. At the same period in 1930, this company owned banks nothing and had \$220,000,000 in cash reserves, with approximately the same inventory as in 1920. Today it is producing six times the volume that it manufactured 10 years ago.

Let us look at some of the facts about the United States that now place us in an enviable position:

1. The characteristics of our people—they are aggressive, ingenious, optimistic, with high average intelligence. The backbone of any nation lies in the makeup of its people.
2. The great development of natural resources that has given us efficient power at low cost and a plentiful supply of basic materials.
3. The fact that industrial companies are spending about \$100,000,000 annually for laboratory research, thus opening up new fields of opportunity.
4. Progress that is being made by agriculture in scientific farming

and the development of sound and intelligent marketing.

5. The greater stabilization of banking that is being accomplished by having fewer banking units, and these operated on a scientific, economic basis, which is resulting in greater safety and sounder credit.

Even though faced with a great world-wide economic problem, it is inconceivable that a country with these advantages and tremendous resources will not continue to show the development that has made the United States the nation that it is today. Market prices may rise and fall, but depression of the character that we are experiencing never destroys real values.

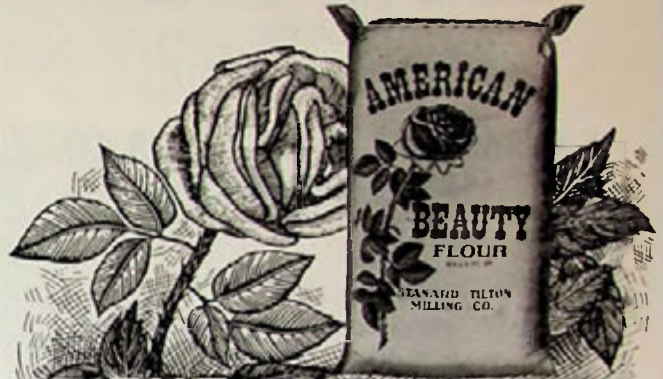
The greatest need now, as always, is for men and women of faith and courage. America has always produced enough of such men and women to keep us moving forward in spite of temporary setbacks.—E. W. Decker, President Northwest Bancorporation.

Increased Mortgage Indebtedness of the American Farmer

RECENT studies indicate that up to 1920 the volume of mortgage indebtedness in the United States closely reflected the upward trend in farm real estate values. After the post-war slump, however, the two curves diverged. Mortgage debt continued to increase, though land values fell. As a result the total farm mortgage debt of the United States now represents about 23 per cent of the value of all farms, compared with only 10 per cent in 1910. For the year 1928 the estimated total of farm mortgage debt for the United States was \$9,168,526,000, as compared

(Continued on page 188.)

AMERICAN BEAUTY



THE FLOUR that blooms in your oven.

STANARD TILTON MILLING CO.
ST. LOUIS - ALTON - DALLAS.
DAILY CAPACITY 5000 BARRELS EST. 1857



The Wichita Flour Mills Co.

Wichita, Kansas

WHEAT STORAGE CAPACITY
ONE MILLION BUSHELS

CAPACITY, 2500 BBLs.

"KANSAS EXPANSION" has gone through many periods of cheap flour competition, but its millers never have lost their faith in the long-time success of the highest quality flour. And distributors of "KANSAS EXPANSION" hold the same view,—for a reason.



Kansas Diamond

ONE OF THE VERY BEST
FLOURS
MADE ANYWHERE

KANSAS MILL & ELEVATOR CO.
ARKANSAS CITY, KANSAS

Leading Soft Wheat Millers Since 1855

Pure Soft Red Wheat Flours

Milled Exclusively from Illinois and Missouri Soft Wheat

Ringleader Specialized Types

We are experiencing a rapidly increasing demand for l. c. l. shipments from all states east of the Mississippi River, due to the outstanding quality and value of our soft wheat flours.

We desire to establish jobbing connections in all principal distributing centers, to whom this business will be diverted. Write for information and exclusive territory to

SPARKS MILLING CO.

Daily Capacity 3,000 Barrels

ALTON, ILL.

RADIUM FLOUR

GIVING REAL SATISFACTION TO AN INCREASING
NUMBER OF BAKERS EVERY
DAY

HALL MILLING COMPANY
ST. LOUIS, MISSOURI

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

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

Self-Rising Flour Milled from
choicest wheat brought direct from
farmers. Packed under our attrac-
tive brand... "OLD TRAIL"

QUALITY ECONOMY The Wilson Flour Mills
READY SALES WILSON, KANSAS

J. F. IMBS MILLING CO. ST. LOUIS, MO.

Millers of Hard and Soft Wheat Flour

DAILY CAPACITY 2,100 BARRELS

BLACK BROS. FLOUR MILLS, BEATRICE, NEBRASKA
FLOUR 1,000 BBLs. 1863-1929 STOCK FEED 250 TONS

"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 fine, strong flours that
the name of Maney has be-
come celebrated.

The Maney Milling Co.
OMAHA, NEBRASKA

"KansasSunshine" A short patent
trade for family
"Red Belt" Milled especially
for the baker
Milled from hard Turkey wheat
The Attica Mills, Attica, Kansas

**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.

"PLAINSMAN"
WHOLE WHEAT FLOUR
is sterilized and will keep
indefinitely
HOYLAND FLOUR MILLS CO.
KANSAS CITY, MO.

"ARCHER"
the Finest Short Patent
THE CAIN BROS. MILLING CO.
LEAVENWORTH, KANSAS
Open for connection in some markets

Scott County Milling Co.
Manufacturers of
Hard and Soft Winter Wheat Flour
SIKESTON, MISSOURI

Lee Flour
"Worthy of its Famous Name"

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

"DRINKWATER"
Texas High Protein Flour from
High Land Western Wheat
MORTEN MILLING CO.
DALLAS, TEXAS

"Wichita's Imperial"
A flour for particular bakers made from
Strong Kansas Turkey Wheat.
THE IMPERIAL FLOUR MILLS CO.
GENERAL OFFICES: WICHITA, KANSAS

Majestic Milling Co.
AURORA, MO.
Millers of Soft and Hard
WINTER WHEAT FLOUR
Live connections wanted in all markets.
Capacity, 1,000 Barrels

Contemporary Com- ment

(Continued from page 187.)

with \$7,857,700,000 in 1920, and \$3,599,000,000 in 1910. The total has continued practically unchanged during the last two years. It seems that since 1928 a halt has been reached in the long upward trend. In fact, the principal lending agencies reported a definite decline in 1928 and 1929 in the amount of their farm mortgage loans. Some of the increase in farm mortgage debt since 1920 represents the funding of short term bank debt. A proportion of course represents new credit. It need scarcely be remarked that the burden upon agriculture represented by the post-war rise in farm mortgage debt is very heavy. The part played in the creation of the burden by past errors in borrowing and lending should be carefully considered.—From the *Annual Report of the Secretary of Agriculture, Arthur M. Hyde.*

My experience in business is that facts are too little considered. It is difficult to get the facts—to get all the facts, but that is worth every effort and we put forth that effort. Then, with the facts before us, we try to approach a decision with an open mind.—*Alfred P. Sloan, Jr., President, General Motors Corporation.*

When Higher World Standards Materialize

AMERICAN business does not desire exclusion in its home markets. Neither can it see its home industries protected entirely by the uncontrolled access of cheap labor competition. It will view without concern the presence and competition of both home products and foreign imports across a tariff protection which only protects our admittedly higher scales and standards. This principle, followed to its ultimate conclusion, would mean that when wage scales and living standards of other countries approach America's own, American industry would desire no protection except superior initiative, resourcefulness and invention.

America's good faith in this is shown in that it is the only country whose tariff act has set up a court of determination to apply this principle. Surely against specific schedules—that may be unnecessary or unfair—we can have the patience of the world while America, step by step, effectuates a principle which of itself is admittedly fair.

Somewhere, sometime, some place and through some leadership, we must get back to fundamental principles—to the realization that the welfare of all peoples rises in proportion to the trade flow at home and throughout the world. Every unnecessary obstacle to the growth of that trade is a social injury that will be universally resented.—*Julius H. Barnes, chairman of the board of the Chamber of Commerce of the United States.*

FAVORS EXCHANGE LEGISLATION

WASHINGTON, D. C.—In outlining the legislative program it will urge in this session of Congress, the American Farm Bureau Federation gives prominent place to proposed legislation for the further regulation of grain exchanges. In a letter to Representative L. J. Dickinson, of Iowa, Chester H. Gray, Washington representative of the federation, offers the following summary of the organization's attitude toward this subject:


"Regulation of grain exchanges by amending of the Grain Futures Act, as proposed in the Capper-Dickinson measure. This bill seeks to give the Secretary of Agriculture more authority over the rules and regulations of the exchanges; to limit short selling, and to license members of exchanges. These features might well be made applicable over cotton exchanges also. Since a main purpose of this legislation is to minimize speculation in farm crops, and since one of the objectives stated in section 1 of the Agricultural Marketing Act is to minimize speculation, it is thought this legislation which Congress has passed upon in one form or another in former years, should easily be finished before March 4."



"LASSEN'S PERFECTION" never has failed to hold its own and, in nearly every case, steadily to increase its business under every kind of unfavorable trade condition.

It is doing it right now.


The Kansas Milling Company
WICHITA, KANSAS


White Crest
The Perfect Flour

The Best Flour for the Best Trade....
WHITE CREST

J. C. LYSLE MILLING COMPANY
LEAVENWORTH, KANSAS



THORO-BREAD
THE PERFECT FLOUR

We invite smaller bakers to ask some of the bigger bakers about "Thoro-Bread" and smaller jobbers to ask bigger jobbers about its sales value.

Country milled where there is Turkey wheat everywhere.

THE ARNOLD MILLING CO.
STERLING, KANSAS

New York Representation—Ansel S. Leo, 264 Produce Exchange, New York City
Territorial Representation—B. T. Leman Sons Co., 315 Read Bldg., Pawtucket, R. I. and J. V. & A. W. Godfrey, 177 Milk Street, Boston, Mass.

Ch. Jacobson, Manager



From now until the end of the crop year comes the real test of maintained high quality in flour. Depend on us, because of our big storage facilities.

"BIG S" "SPECIAL" "PEACOCK"

The Shellabarger Mills
SALINA, KANSAS



"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



We try to make every sack of **UTILITY** worthy of the superfine wheat from which it is ground.

The
WALL-ROGALSKY MILLING CO.
MEPHERSON, KANSAS

GINGHAM GIRL

The World's Finest Flour



Made by Millers of **WHITE STAR**
The Baker's Flour Dependable Since 1840
Plant Flour Mills Company
ST. LOUIS, MO., U. S. A.

Established 1849

Saxony Mills

Hard and Soft Winter Wheat Flours
Correspondence ST. LOUIS, MO.
Solicited Daily Capacity, 1,100 Bbls.

Washington Flour Mill

Millers of Missouri Soft Wheat Flour
Kansas Hard Wheat Flour
Domestic and Export
WASHINGTON, MISSOURI

The Designs on this page were originated and engraved by

HOLLAND ENGRAVING CO.
KANSAS CITY MO.

"JUBILEE"

FLOUR
One of the very best from Kansas
The Aurora Flour Mills Co.
Successors to Tyler & Company
JUNCTION CITY, KANSAS

KEYSTONE MILLING COMPANY

Capacity, 750 Barrels
LARNED - KANSAS

"Sasnak Flour"

For Discriminating Eastern Buyers
ENNS MILLING CO., Inman, Kan.

ANNAN-BURG GRAIN & MILLING CO.
ST. LOUIS, MO.

WHEAT GERM IS SUBJECT OF GOVERNMENT EXPERIMENT

WASHINGTON, D. C.—Experiments being carried on by Department of Agriculture experts may result in the retail selling of wheat germ, the most nutritious part of the wheat kernel and not readily available now for the reason that it has poor keeping qualities. Definitely, the experts are engaged in a study of methods for treating the germ so as to preserve it, all that is necessary to place it in the commercial markets.

The wheat germ is rich in fat and is known to be an excellent source of vitamin A, as well as B, G and E, and the studies being made thus far prove that the germ, because of its vitamin G content, is a good cure for pellagra.

However, the fact that it is rich in fat is responsible for its poor keeping qualities, as rancidity develops in as short a period as two weeks. This rancidity, the department reports, is evidenced at first by a slight bitterness, which is not perceptible to persons not familiar with it. By the time it is rancid enough to give off a bad odor, it is very bitter.

Wheat germ appears as small, flattened, yellowish, oily cakes, with a decidedly nutty flavor. Thus far the experiments have shown that heating retards the development of rancidity, but it has yet to be determined just how, if at all, this heating affects the nutritive qualities of the germ. The following is part of the report of the department in the matter:

"Wheat germ can often be obtained direct from the mills in wholesale quantities, and agricultural extension workers in some places have arranged for its distribution in small packages, because it must be used almost immediately. So far wheat germ is a rather expensive food. Depending on how well it is separated from the flour and bran, it amounts to only 1 per cent, or less, of the wheat grain. Just now the problem of distribution seems to make it more expensive than it may be in the future.

"Recipes for the use of the wheat germ have been worked out in the Bureau of Home Economics. These include yeast, bread, brown bread, gingerbread, cookies and pudding. In some cases it is used with corn meal. It does not have the thickening power that flour has, but it reduces the amount of flour needed. If substituted for an equal amount of flour the liquid is reduced to about three fourths of the usual amount, and in the case of substituting for corn meal there is no change in the amount of wheat germ used."

ALIMENTARY PASTES IN GERMANY

The manufacture of alimentary paste has lately acquired increasing importance in Germany. Not so very long ago, vermicelli, soup flavorings, etc., were mostly prepared in the household itself, but this work is now being taken in hand by the food industries to a growing extent. The mechanical appliances needed for this purpose are constantly improved, and various kinds of special machinery have been invented to facilitate the processes of manufacture. The German mill produce industry supplies the factories engaged in the manufacture of paste food with raw material. There are about 400 such factories in the country, and although the greater part of their output is consumed by the population at home, considerable quantities are exported abroad.

SUFFICIENT MOISTURE IN TEXAS

DALLAS, TEXAS.—A blanket of snow over the wheat belts of the Panhandle and the north Texas wheat belts during the latter part of December was regarded by grain men as assuring a fair production for the 1931 season. There has been plenty of rain in the wheat belts and stockmen have been using the growing wheat for pasturage. Present moisture is said to be sufficient to carry the crop for some time.

Reports from grain men indicate there has been practically no reduction in the wheat and oats acreage in Texas. The indications are the production will be up to that of 1930.

HUMRENO

The best bakers in the South are using and liking HUMRENO. Some of them use no other flour.

bakers on it

EL RENO MILL & ELEVATOR CO.
EL RENO - OKLAHOMA



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

"That Good Flour"

Heliotrope

the happifying flour that keeps women interested in baking delightful foods for their families. It is the soft wheat family flour of the south.



Oklahoma City Mill & Elevator Co.
OKLAHOMA CITY, OKLAHOMA



WOLF'S PREMIUM FLOUR

As fine a flour as you will find, milled from the finest Turkey wheat in the heart of Kansas in

An Independent Mill

Hirrichs Laboratories
Standardized Protein Tests
4110-12 Shenandoah Ave., ST. LOUIS, MO

ESTABLISHED 1877—FIFTY 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

WOLF MILLING CO.
ELLINWOOD, KANSAS

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.

"GOLD BOND"
Central Kansas Milling Co.
LYONS, KANSAS

HOGAN'S
"BEST YET"
As fine a family flour as you'll get from Kansas.
THE HOGAN MILLING CO.
Junction City, Kansas

Frank M. Cole, Gen'l Mgr.
FLOUR and FEED STORAGE
Costs little more than in your own warehouse
RADIAL WAREHOUSE CO.
Refer to any banker or miller in Kansas City
KANSAS CITY, MO.

"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

"SLOGAN"
A strong flour made from the finest Oklahoma Hard Turkey Wheat
Canadian Mill & Elevator Co.
El Reno, Okla.

THE ACME FLOUR MILLS CO.
OKLAHOMA CITY, OKLA.
BESTOVAL and GOLD DRIFT.
BAKERS FLOURS OF QUALITY

ERNST & ERNST
ACCOUNTANTS AND AUDITORS
SYSTEM SERVICE
OFFICES IN ST. PAUL, MINNEAPOLIS, KANSAS CITY, CHICAGO, ST. LOUIS, DALLAS AND FIFTY-ONE OTHER CITIES

Chickasha Milling Co.
Capacity 600 bbls. CHICKASHA Cable Address OKLA. "Washita"
Manufacturers of High-Grade Hard Wheat Flour
Foreign and Domestic Trade Solicited
Member Millers' National Federation

Riverside Code *Five Letter Revision*
Issued in 1921 Per Copy, \$12.50
Discount for Quantities
For sale by all its branches and by
THE NORTHWESTERN MILLER
Minneapolis, Minn., U. S. A.

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FOR
CRACKER BAKERS
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Giving Satisfaction Where Others Fail
NORTHEAST FLOUR
A Spring Wheat Patent for Discriminating Bakers and Housewives
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NORTH EAST PENNSYLVANIA

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MILLERS OF
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Pastry Flour - Cake Flour
Cable Address: "WASCO." All Codes
Daily Capacity, 2,000 Barrels
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FLOUR MILLERS
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Preston-Shaffer Milling Co.
Soft White Winter Wheat Flour
a Specialty
Also Choice Blue-stem and Hard Spring Patents
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FLOUR MILLERS
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Head Office: 1730 Exchange Building SEATTLE, U. S. A.
Cables: "CENTENNIAL" All Codes
We have Mills in the Wheatfields and Mills on Tidewater

Capacity 1600 bbls. Mill at Seaboard
QUAKER CITY FLOUR MILLS CO.
3042 Market St.
QUAKER CITY PHILADELPHIA, PA. KEYSTONE
Soft Winter Short Patent Fancy Pastry

 **COLLINS FLOUR MILLS**
PENDLETON, OREGON
Millers of Export and Domestic Flours
Daily Capacity, 1,000 Barrels
Correspondence Solicited

Atlantic Seaboard Flour Mills Co.
PHILADELPHIA, U. S. A.
EXPORTERS
All grades of Wheat Flour, Rye Flour & Semolina
SOFT WHEAT FLOUR A SPECIALTY
Cable address: "SEAFLOUR," Philadelphia
All Codes

Founded 1793

Buckwheat Flour

Before the steam engine was made,
Before a railroad track was laid,
We ground the grain by waterpower
And oxcarts hauled our Buckwheat Flour.
In 1795.
Miner-Hillard Milling Co.
WILKES-BARRE, PA.

Fisher's FOR UNIFORM FLOURS
The largest and most modern flour mill and elevators on the Pacific Coast with storage capacity at our mills of 2,500,000 bushels, together with more than one hundred elevators and warehouses in the choicest milling wheat sections of Montana, Idaho and Washington. Insure the uniformity of all Fisher's Flours.
FISHER FLOURING MILLS CO., SEATTLE, U. S. A. Domestic and Export Millers
Cliff H. Morris, Eastern Representative, 431 Produce Ex., New York City

The Walter Milling Co., Inc.
High Quality Flour
Dependable Service
BUFFALO, N. Y.

Western Milling Company
Specializing High Grade Bakers' and Pastry Flours
MILLS AT
Pendleton, Oregon Salt Lake City, Utah

MILL-O-CIDE
Positive eradication of flour moths, weevils and all other insect pests
SAFE AND EASY TO USE
MIDLAND CHEMICAL LABORATORIES, Inc.
DUBUQUE, IOWA, U. S. A.

F. & R.'s GENUINE GLUTEN FLOUR
Guaranteed to comply in all respects to standard requirements of the U.S. Department of Agriculture
Manufactured by
The Farwell & Rhines Co.
Watertown, N. Y., U.S.A.

SPOKANE FLOUR MILLS, SPOKANE, WASHINGTON
Soft Winter and Blue-Stem Wheat Flours

Riverside Code *Five Letter Revision*
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Discount for Quantities
For sale by all its branches and by
THE NORTHWESTERN MILLER
Minneapolis, Minn., U. S. A.

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Bureau of Engraving
INC.

The Peacock Mill Co. Millers of Hard Spring, Bluestem and Pacific
FREEWATER, OREGON Soft Wheat Flours.

Dunlop Mills Winter Wheat Flour—
Domestic and Export
Correspondence Solicited
Richmond, Va.

Essmueller
Peerless
Ground Cut Roll Finish
For Complete Information Write
ESSMUELLER MILL FURNISHING CO., St. Louis, Mo.

Reduces Stock Easier
—10 to 15 Degrees Cooler
—Using Less Power
—20 to 25 %
More Grinding Capacity
— Facts! —



An Advertising Agency's Test Kitchen

DURING the last decade, manufacturers of food products have eliminated a large amount of guesswork in the preparation and food value of their products. By establishing their own test laboratories in conjunction with kitchens, their products are converted into edible form, and are given the test of the palate, which, in the final analysis, is tremendously important to the continued and increasing sale of any product.

Furthermore, these kitchens act as laboratories for the conversion of the manufacturer's product into many different forms and styles that will tend to increase the manner in which it is served and eaten in the home.

Large flour millers and bakers have recognized the importance of this function and have established these kitchens in their own organizations. Now, one of the outstanding advertising agencies of the country, serving the manufacturers of many food products, comes along with a fully equipped and well developed kitchen to enable them to better serve

their clients in developing a broader field for their products.

Through their ability to interpret the product in their own kitchen, they develop its further sales opportunity as a part of their regular service to the client.

The above is a picture of Batten, Barton, Durstine & Osborn's kitchen, which is for the sole benefit of affording their clients in the food industries a broader and more intelligent service. They number among their clients in the baking, milling and allied industries, General Baking, Continental Baking, General Mills and Land O' Lakes Creameries, Inc.

RUSSIAN WINTER ACREAGE

LONDON, ENG.—According to a report from the Soviet telegraph agency the winter grain acreage in Russia, Dec. 1, 1930, amounted to 97,565,000 of which 28,405,000 belong to collective farms. In Transcaucasia and middle Asia seeding is not yet finished. In 1929, the winter grain acreage was 95,212,000.

58 years' experience



Our 58 years' experience in handling cargoes for American shippers is at your service. Our liners ply between principal Atlantic and Gulf ports and the ports of north Europe and the British Isles; also coast to coast via the Panama Canal. Prompt cargo forwarding and transshipment—expeditious handling of freight—prompt deliveries—insurance rates determined by the high rating of our ships—these characteristics commend I. M. M. service to you regardless of what you have to ship.

Special facilities for the expeditious handling of flour.

PASSENGER SERVICE

For travel to Europe, we offer you a fleet of transatlantic liners which includes the *Majestic*, world's largest ship, *Olympic*, *Homeric*, etc. Three big NEW steamers—the largest ever built under the American flag—operate in fortnightly service between New York and California. Also special winter cruises, including World Cruise of the *Belgenland*, de luxe Mediterranean Cruises and short holiday trips to the West Indies and Mexico.

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137 So. Seventh St.,
Minneapolis, Minn. | R. J. GRIFFITHS, S. W. M.,
1100 Locust Street,
St. Louis, Mo. |
| J. D. ROTH, Western Traffic Manager, Chicago | |

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| WHITE STAR LINE | RED STAR LINE |
| ATLANTIC TRANSPORT LINE | LEYLAND LINE |
| WHITE STAR-CANADIAN SERVICE | |
| PANAMA PACIFIC LINE | |

No. 1 Broadway, New York City;
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For SERVICE and DISPATCH route your
FLOUR and FEED SHIPMENTS via the
CHICAGO & ILLINOIS MIDLAND RAILWAY CO.

E. IRBER, Agent,
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Minneapolis, Minn.

V. H. WILLIAMS, Traffic Manager,
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REGULAR DIRECT SAILINGS FROM
New York to Oslo, Copenhagen, and Baltic Ports

For freight and particulars apply
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At Philadelphia, to H. L. Burgess & Co.,
Lafayette Building.
At Baltimore, to Hamsey, Scarlett & Co., Inc.,
Keyser Building.
At Boston, to A. C. Lombard & Sons.
At Galveston and Houston, Wilkens & Biehl
At Chicago, Messrs. Johnson-Phelps, Inc., 36 No. Michigan Ave.
At New Orleans, to American Baltic Chartering & Shipping Co., 270 American Bank Bldg.

Also from Boston, Philadelphia, Baltimore, New Orleans, Galveston and Houston to Copenhagen and Baltic Ports

Special attention given to prompt forwarding of Flour to all Scandinavian Ports

HOLLAND-AMERICA LINE

For Rates and other information apply to:
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San Francisco: Holland-America Line, 121 Market Street.
Regular Service from NORTH PACIFIC COAST PORTS to Rotterdam, Amsterdam, London, Liverpool, Antwerp and Hamburg.

Regular Sailings from NEW YORK with fast passenger steamers also Regular Freight Service from Boston, Philadelphia, Baltimore, Newport News, Norfolk and Houston, Galveston, New Orleans to Rotterdam, Amsterdam.

For information regarding passenger accommodations, etc., apply to



Grain Cleaners

Richmond Mfg. Co.
LOCKPORT, N. Y.

J. K. Howitz, Representative,
20 Flour Exchange,
Minneapolis, Minn.

Fast Freight....

E. Irber, Agent, The Modern
316 Corn Exchange, Way
Minneapolis

Special attention to flour and feed shipments. Connections with New York Central at South Bend, Ind., Michigan Central, Monon and Nickel Plate at Michigan City, Ind., Wash Ry. at Gary, Ind., E. J. & E. at Goff Gary, Ind. and all principal belt railroads in Chicago. Through rates are published in principal tariffs.

Chicago South Shore
& South Bend Railroad

CARGILL · Handlers of Grain

MINNEAPOLIS DULUTH	MILWAUKEE GREEN BAY	BUFFALO NEW YORK
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Marshall, Minn. Sioux Falls, S. D. Grand Forks, N. D.
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GEORGE A. ATLSWORTH, 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

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, Dodge City, Enid and Oklahoma City

KANSAS CITY, MO.

MONARCH Elevator Company

312 Chamber of Commerce

Operating the Monarch and
Republic Terminal Elevators
at Minneapolis, Minn.

Operated in Connection With
Country Elevators in Minnesota
and the Dakotas.

Selected Milling Wheat a Specialty

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.

MILLING WHEAT Direct to Mills

**THE WESTERN TERMINAL
ELEVATOR CO.**
HUTCHINSON KANSAS

Low Protein Hard..... **MILLING WHEAT** Soft Wheat

CHECKERBOARD ELEVATOR COMPANY

Capacity, 2,000,000 Bushels

Merchants' Exchange ST. LOUIS, MO.



*Better
Leather Belting
is
Nott made*

W. S. NOTT CO., Minneapolis
Mill Supply Headquarters

THE VAN DUSEN HARRINGTON CO.

WHEAT	GRAIN DEALERS	BARLEY
RYE	<i>Business Founded 1857</i>	CORN
FLAX		OATS

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Our Baking Tests

with our analysis
of your flour show its quality.

The Columbus Laboratories
31 North State St. Chicago

Rosenbaum Grain Corporation

Grain Merchants — Exporters — Importers

Cash and Futures CHICAGO, ILLINOIS Private Wires



It's a highly profitable operation
to reclaim wheat from screenings
with disc separation.

Carter-Mayhew Mfg. Co. - Minneapolis, Minn.

Milling Wheat

Selected from Current
Offerings
Out of Store or
On Grade

Service Direct to Millers

**Moore-Seaver
Grain Co.**
KANSAS CITY, MO.

*Dependable Service for
Particular Millers* Let us select
your wheat requirements

Futures Orders Solicited

JAS. S. TEMPLETON'S SONS
4220 Board of Trade Bldg., CHICAGO, ILL.



RIEDEL PAPER CORP.
NEW YORK - CHICAGO

Bartlett Frazier Co.

GRAIN MERCHANTS

Receivers, Buyers, Shippers and Exporters

We Specialize in Milling Wheat

MEMBERS OF ALL LEADING
GRAIN EXCHANGES

Cash and Future Business Solicited

111 W. Jackson Blvd., CHICAGO

it takes the **BEST**
to make the **WORCESTER
SALT**

Hallet & Carey Co.

MINNEAPOLIS

Futures · Receivers · Shippers
MILLING WHEAT

Riverside Code

*First Letter
Revision*

Issued in 1923 Per Copy, \$12.50
Discount for Quantities

For sale by all branches and by
THE NORTHWESTERN MILLER
Minneapolis, Minn., U. S. A.

U. S. STUDIES CAKES AS AID FOR DAIRY PRODUCTS

WASHINGTON, D. C.—What with Federal Farm Board matters, drought relief, and other troubles too numerous to mention, the Department of Agriculture appears to be trying to start another argument! In the annual report of the Bureau of Dairy Industry it raises the question of who is the better cake baker, —the housewife or the baker?

While the baker long since wrested from the housewife first honors in making bread, the Department of Agriculture says that "generally speaking, in the matter of quality, the commercial bakery has not been able to compete with the housewife as successfully in cake making as in bread making."

The report shows that this is not an attempt to line up the housewife vote for the 1932 election, but it is a passing comment in a discussion of the use of dairy products in the making of cakes.

"There is great opportunity," according to the report, "for increasing the use of dairy products in cake making, but so little scientific work has been done on cake that it will be necessary to pave the way to practical results by much fundamental investigation and development of methods. Generally speaking, in the matter of quality the commercial bakery has not been able to compete with the housewife as successfully in cake making as in bread making. The accumulation of information which will make it possible for the bakery to standardize the making of cake comparable in quality with that made in the home should result in additional outlets for dairy products. Both the fat and the solids not fat have a function in the control of color and production of flavor in cake. To prevent staling is very important and dairy products may serve a useful purpose in this connection.

"Some significant results have been obtained in the last year on the influence of hydrogen-ion concentration of milk on the color of cake. Strongly acid milk makes a much lighter chocolate cake than sweet milk, and the same relation holds for acid cake.

"Apparently one of the reasons why butter is not used more extensively in bakery cake is because of the difficulty in getting a satisfactory emulsion. Work has been started on this problem, but it has been necessary to suspend it until a constant-temperature laboratory can be completed."

YEAST AND BAKING POWDER SALES ANALYZED IN CENSUS

WASHINGTON, D. C.—Nearly half of the total American production of baking powder, yeast, and other leavening compounds is disposed of through the manufacturers' sales branches, and more than a third goes to wholesalers, leaving hardly more than a tenth to go direct to retail establishments and to industrial and other large consumers who buy at wholesale.

This conclusion is reached by the Bureau of the Census from information gathered as a part of the Census of Distribution, conducted for the first time in 1929. The figures apply to that year.

A tabulation of the information furnished by 46 manufacturing plants shows total sales of \$51,996,000, divided as follows:

Sales to wholesalers, \$20,750,000, or 39.9 per cent; sales through manufacturers' sales branches, \$25,160,000, or 48.4 per cent; sales to retailers, \$5,174,000, or 9.9 per cent; sales to industrial and other large consumers, \$912,000, or 1.8 per cent.

BAKERY SALES MANAGERS WILL MEET IN PITTSBURGH

The Bakery Sales Promotion Association will hold its annual conference on April 13-14 in Pittsburgh. Headquarters will be at the Fort Pitt Hotel. Pittsburgh was decided on by the executive committee with the idea of experimenting to see with what success a conference would meet if held in a section of the country other than the Middle West.

FRED UHLMANN, PRESIDENT

PAUL UHLMANN, VICE PRESIDENT

RICHARD UHLMANN, SECY. AND TREAS.

UHLMANN GRAIN COMPANY

CHICAGO, ILL. KANSAS CITY, MO.

Members of the following Exchanges:

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- Duluth Board of Trade
- Fort Worth Grain and Cotton Exchange
- New York Rubber Exchange
- New York Coffee and Sugar Exchange
- Chicago Curb Exchange
- New York Cotton Exchange
- New York Cocoa Exchange
- National Metal Exchange

Operating... KATY and... WABASH ELEVATORS

Total Capacity
5,400,000 Bushels

OFFICES:
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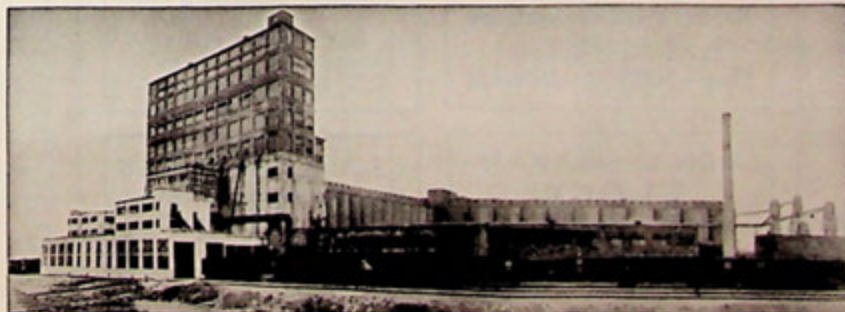
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Our bins hold an exceptionally well chosen stock of both high protein and ordinary MILLING WHEAT on which we are able to make you fully competitive prices.

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America's
Finest



Terminal
Elevator

MILLING WHEAT We can quote closely competitive prices 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

When in the market for **MILLFEED**
Write or wire **RELIANCE FEED CO.**, Minneapolis, Minn.

Cable "Atlantic" All Codes
Gulf & Atlantic Trading Co.
Flour for Export
Authorized Export Managers for
Topeka Flour Mills Corp.
Goetz Flour Mills Co.
Russell Milling Co.
Montana Flour Mills Co.
Red Wing Milling Co.
Shillbarger Mill & Elevator Co.
MOBILE, ALA.
Reference: Merchants National Bank,
Mobile, Ala.

SEND SAMPLES
and Quotations of
FLOUR
L. F. Carpenter Co.
225-230 Temple Court
Minneapolis, Minn.
844 Rush St., CHICAGO
105 Hudson St., NEW YORK

We are always in the market for
hard and soft wheat flours.
Habel, Armbruster & Larsen Co.
410-420 N. Western Ave. CHICAGO, ILL.

W. S. Johnson & Co.
FLOUR
444 W. Grand Ave. CHICAGO

**TRIPLE XXX FINE GROUND
ALFALFA MEAL**
Ideal for Poultry Mash
**THE DENVER ALFALFA MILLING &
PRODUCTS CO.** Pierce Building,
Lamar, Colo. St. Louis, Mo.

**Low Grades and
Millfeed**
I. S. JOSEPH CO., INC.
MINNEAPOLIS, MINN.

WM. COWAN & CO.
Hard and Soft Wheat
FLOURS
29 So. La Salle St. CHICAGO

FLOUR—FEED
DREYER COMMISSION CO.
ST. LOUIS, MO.

**Screenings and
Mill Oats** Bought and Sold
CHAMBERS-MACKAY CO.
810 Corn Exchange MINNEAPOLIS

Buyers and Shippers
of all grades of
MILLFEEDS and SCREENINGS
DONAHUE-STRATTON CO.
MILWAUKEE, WIS.

John F. Morrissey & Co.
FLOUR—BROKERAGE—FEED
Mail Samples
308 Merchants Exchange, ST. LOUIS, MO

STUHR-SEIDL COMPANY
Chamber of Commerce MINNEAPOLIS
Materials for Mixers
POULTRY WHEAT AND BARLEY
Ground Screenings a Specialty

We are buyers of **FEEDS** of all kinds
DEUTSCH & SICKERT CO.
Suite 400-402 Chamber of Commerce Bldg.
MILWAUKEE, WISCONSIN

F. W. WISE & CO.
Millers' Agents
Flour and Feed
508B Grain & Flour Exchange BOSTON

Always in the market. All grades of
FLOUR - Wheat - Rye - Corn
JOHN W. ECKHART & CO.
Established for 40 Years
Export. 312 N. Carpenter St. CHICAGO

PH. ORTH CO.
FLOUR AND BAKERS' SUPPLIES
None to large.
108-204 FLORIDA STREET
MILWAUKEE, WIS.

Flour & Service
No buyer too small—
None to large.
J. V. & A. W. GODFREY
201 Grain & Flour Exch. BOSTON

ANALYSES
FLOUR—CEREAL—GRAIN
Dependable, Prompt Service
Siebel Institute of Technology
960 Montana CHICAGO, ILL.

Hard and Soft
Winter Wheat
FLOURS
I invite correspondence
with a few bakers and
jobbers who will appreciate
specialized brokerage
representation.
L. R. JEWELL, Kansas City, Mo.
201 Postal Building

STEVENS
2631 RIOPELLE ST.
Flour... Bakers' Supplies
DETROIT, MICH.



Jan. 22.—Nebraska Millers' Association, annual convention at Hotel Fontenelle, Omaha, Neb.; J. N. Campbell, 920 First National Bank Building, Omaha, Neb., secretary.

Jan. 22-23.—Indiana Grain Dealers' Association, annual convention at the Board of Trade Building, Indianapolis, Ind.; Fred K. Salo, 600 Board of Trade, Indianapolis, Ind., secretary.

Jan. 26-27.—Canadian Society of Bakery Engineers, annual convention at Royal York Hotel, Toronto, Ont.; H. C. Macleod, Weston, Ont., secretary.

Jan. 26-31.—Associated Bakers of America, retail bakers' week and annual convention, at the Sherman Hotel, Chicago, Ill.; John M. Hartley, 360 North Michigan Avenue, Chicago, Ill., secretary.

March 16-19.—American Society of Bakery Engineers, annual convention at the Edgewater Beach Hotel, Chicago, Ill.; Victor E. Marx, 1541 Birchwood Avenue, Chicago, Ill., secretary.

March 24-25.—Kansas Bakers' Association, annual convention at the Albia Hotel, Wichita, Kansas; J. S. Chase, Topeka, Kansas, secretary.

April 7-8.—Nebraska Bakers' Association, annual convention at the Roma Hotel, Omaha, Neb.; E. R. Nowman, 1317 Leavenworth Street, Omaha, Neb., secretary.

April 7-9.—Oklahoma Bakers' Association, annual convention at Oklahoma City, Okla.; John Walton, 401 East Fifth Street, Oklahoma City, secretary.

April 13-14.—Bakery Sales Promotion Association, annual convention at the Fort Pitt Hotel, Pittsburgh, Pa.; Robert E. Sullivan, 1155 Fullerton Avenue, Chicago, Ill., secretary.

April 21-22.—Associated Bakers of Illinois, annual convention at the Marquette Hotel, Peoria, Ill.; Roger Hartley, 360 North Michigan Avenue, Chicago, Ill., secretary.

May 5-6.—Indiana Bakers' Association, annual convention at Chamber of Commerce Building, Fort Wayne, Ind.; Charles P. Ehlers, 1508 Merchants' Bank Building, Indianapolis, Ind., secretary.

May 11-13.—Southern Bakers' Association, annual convention at Chattanooga, Tenn.; Thomas Hull, 291 Ivy Street, Atlanta, Ga., secretary.

May 12-13.—South Dakota Bakers' Unit, annual convention at the Alonzo-Ward Hotel, Aberdeen, S. D.; Mary A. Miller, Sioux Falls, S. D., secretary.

May 18.—Iowa Bakers' Association, annual convention at Waterloo, Iowa; Charles Schweickhardt, 1623 South Main Street, Burlington, Iowa, secretary.

June 15-17.—Potomac States Bakers' Association, annual convention at the Cavalier Hotel, Virginia Beach, Va.; Leo Lamar Robinson, Woodward Building, Washington, D. C., secretary.

FLOUR BRANDS

The following list of trade-marks, published in the Official Gazette of the United States Patent Office prior to registration, is reported to The Northwestern Miller by Mason, Fenwick & Lawrence, patent and trade-mark lawyers, Washington, D. C. Millers and flour dealers who feel that they would be damaged by the registration of any of these marks are permitted by law to file, within 30 days after publication of the marks, a formal notice of opposition. This journal offers to readers an advance search free of charge on any trade-marks upon which they may desire information. Write direct to us or to Mason, Fenwick & Lawrence.

GOLD MEDAL and design; General Mills, Inc., Minneapolis, Minn.; wheat flour. Use claimed since Jan. 1, 1930.

KELPIN, Kelpidine Co., Portland, Oregon; bread compound, consisting of ground wheat and kelp. Use claimed since October, 1929.

SOUTHERN GOLD; Charles Lee De Bord, doing business as De Bord Mills, Johnson City, Tenn.; wheat flour. Use claimed since Jan. 1, 1923.

LIGHTS TRIPLE A.A.A.; Light Grain & Milling Co., Liberal, Kansas; wheat flour. Use claimed since Oct. 25, 1910.

SPONGETOP; Fisher Flouring Mills Co., West Waterway, Harbor Island, Seattle, Wash.; wheat flour. Use claimed since Sept. 19, 1910.

Built-in apartments for swallows, swifts, kestrels and other graceful cliff dwelling birds are a feature of the new 11-story skyscraper town hall of Munich, Bavaria. Some 500 openings have been made in the upper part of the walls, the bottoms of the nest holes being filled with sand. Bird lovers are hoping the example will be followed in other German cities.

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The Cotton Situation

By Arthur M. Hyde
Secretary of Agriculture

DEVELOPMENTS in the cotton market continue to emphasize the importance of adjusting as far as possible the production of each quality of cotton to market requirements. Our cotton crop in 1929 was the fifth largest in our history, and the area harvested was exceeded only in 1925 and 1926. As the carry-over from the previous year was relatively small, the world supply of American cotton in the 1929-30 season was the smallest in five years. Farmers who marketed their crop early received fairly good prices. From August to December, 1929, the prices paid to farmers for cotton ranged from about 18c to 16c lb, or slightly less than the average for the previous season. These are the months during which a large proportion of the crop normally leaves the farmer's hands. Thereafter prices declined, and at the close of the marketing season were about 11c lb, or on a level as low as that reached during the large crop year 1926-27. The downward movement of prices partly reflected reduced world consumption of American cotton. In fact, there has been a shift away from American cotton to that grown elsewhere during the last two years. Price differences during this period have been less favorable to American cotton, and quality differences between American and foreign growths have been less marked. It is evident that an adjustment between the quality of cotton produced and the consumers' preferences is very important if American cotton producers are to maintain their supremacy in the world's cotton markets.

Yields of cotton per acre in 1929 averaged 155 lbs for the United States as a whole. This was about equal to the average for the 10-year period 1919-28. There were wide variations in the yields of the different states. In Texas, Okla-

homa and North Carolina yields were unusually low. In all the other cotton producing states yields were above the average. Although the crop as a whole was fairly satisfactory from the standpoint of yield, the quantity of each quality produced was not in adjustment with the market's wants. In fact, it was distinctly lacking in that respect, whereas some foreign cottons, notably Indian cotton, showed improvement. In recent years the Department of Agriculture has gathered and published information on the number of bales of cotton ginned of each grade and staple. The last grade and staple reports showed that the cotton ginned during 1929-30 was lower in grade and slightly shorter in staple than the cotton ginned during 1928-29. About 20 per cent of the 1929 crop was 13/16 of an inch or less in length of staple; 38 per cent was 7/8 of an inch; 19 per cent was 15/16 of an inch; 12 per cent was 1 1/32 inches; 11 per cent was 1 1/16 inches or longer. No less than 24 per cent of all the cotton ginned in the United States during 1929-30 was untenderable on futures contracts. In 1928-29 the corresponding proportion was 18 per cent.

These facts have a close bearing upon the trend of the world's consumption of American cotton. Previous to 1929-30 there were three years of record world consumption of American cotton. The total consumed in 1926-27 was about 15,777,000 bales. In 1927-28 the total consumption was 15,407,000 bales, and in 1928-29, 15,066,000 bales. Never in any previous year had the world consumption reached 15,000,000 bales. In 1929-30 the world's consumption of American cotton was 2,000,000 bales less than in 1928-29. The world's consumption of all kinds of cotton in 1929-30 declined only about 700,000 bales from that of the previous year.



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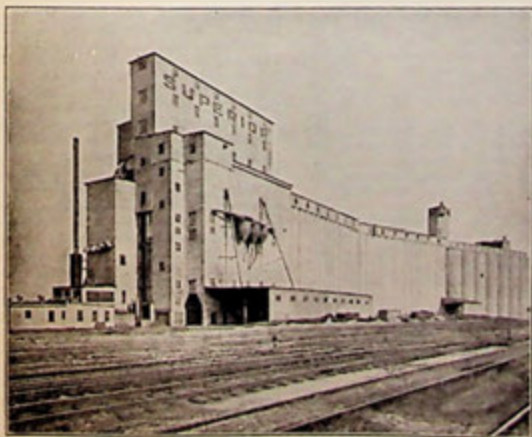
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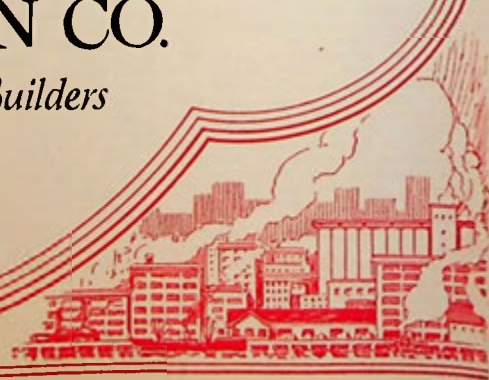
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Great West Mill & Elevator Company, Amarillo,
Texas
Kalispell Flour Mill Company, Kalispell, Mont.
Kell Mill & Elevator Company, Vernon, Texas
Larrowe Milling Company (The), Detroit, Mich.

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Oklahoma City, Okla.
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Sperry Flour Company, San Francisco, Calif.
Waco Mill & Elevator Company, Waco, Texas
Wichita Mill & Elevator Company, Wichita Falls, Tex.
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★ Location of Mills
○ Location of Sales Offices



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