

PANIC PLUGS MANY LEAKS

Railroad Money Spent for Trifles Suddenly Cut Out.

SUPPLIES THAT CUT INTO PROFITS

How the Purchasing Departments Keep Busy When Business Booms—Effect of Retrenchment on Bookkeeping.

When "company's money" is a vague and boundless something to be squandered in careless extravagance, supplies are ordered chiefly on the theory that it is good for trade. When business was booming and prosperity stalked through the land, all the railroads were lavish in their purchasing departments. But when the panic of 1907 came, the railroads felt that this generous policy could not be a running mate with solventy. A careful and exhaustive system sprang up among them as a result of this warning, and now railroad bookkeeping is one of the highest developed branches of the science of railroading.

Over 2,000 miles of lead pencils, 50,000 boxes of pens, 60 barrels of ink, 4,000 pounds of pins—these are what the employees of the average 5,000-mile railroad use in a twelve-month. The railroads keep a strict guard, nowadays, on the expenditure of such trifling articles. They are economizing in everything, especially by stopping the numerous tiny leaks in their expenditures that in the aggregate mount up into millions.

The Pennsylvania railroad, for instance, spent \$250,000 in 1907 for rubber bands—just the ordinary kind that you see in any stationery store. In 1908 the Pennsylvania employees had all the rubber bands they needed, but the supply cost about \$100,000 less, largely because they were used more carefully.

Another great business in America—the railroads—are today realizing more than ever that their profits lie to a great extent in their economies. Anybody can see the big leaks. It is the little ones that the expenditure committees are now relentlessly hunting out.

Nearly every large line in the country now has such committees generally consisting of several of the high executive officers, whose task it is to see that expenses are kept down to the lowest point without impairing efficiency. In the matter of supplies of all sorts, their instructions to the department heads run down, substantially like this: "You are to buy whatever you need, but you must see that it is used economically."

In no better way could the enormous possibilities of waste and consequent loss on the railroads be better shown than by telling the amount of material and supplies that they use. Last year they consumed several roads that consume more than \$300,000 worth annually.

A Ten-Million Cut.

There are at least nine railroads that buy from \$10,000,000 to \$20,000,000 of material every year. They save \$1,000,000 on each, and more than that on railroads that purchase from \$5,000,000 to \$10,000,000 of material and supplies every twelve-month.

The aggregate spent annually in this way does not fall far short of the stupendous total of \$700,000,000. From this it will be seen that this great movement toward the economical utilization of material is likely to mean.

During the last few prosperous years when the roads had all and sometimes more business than they could handle, they were lavish in their purchases of everything. From stationery to steam engines, business was booming, and the requisitions on the storekeepers were generally for large quantities of everything, with no thought of economy. Now, every requisition is having the acid test applied to it by numerous eminent experts before it gets to the expenditure committee; and after the goods are bought and issued, they are not to get into the scrap-heap until they are returned to the store for repair and cannot be utilized for any other purpose.

A Spare Welcome.

On a big system the penny savings run into thousands of dollars every year. The present movement, inaugurated by the executive committee, runs down through every department until even the janitor's economy is enthusiastically doing his best to help.

There is no more welcome caller in the office of any head of department—or even in that of the president himself—than the man who has a new and practical idea of how the road can save money.

One of the chief requisitions of the expenditure committee is the scrutiny of requisitions for supplies. The lists of requisitions come in from the purchasing agent showing the number and kind of each article wanted, the price, and the name of the firm from whom it will be purchased.

The statistics on each of a quantity of each item in stock and its monthly or annual consumption in the past are consulted, as well as the prices hitherto paid for it. If everything is O. K., it goes through. The committee's every doubt, however, has to be cleared away before it is passed.

The necessity of using the utmost care and judgment is so strictly impressed on everyone from the bottom to the top nowadays, however, that most of the paring down of requirements is done before the requisition is finally submitted to the committee.

Microscope for the President.

Another part of their work is the thorough and searching scrutiny of all accounts covering expenditures outside of the purchase of supplies. These accounts are carefully analyzed before being presented, and comparisons are made, so that their "true inwardness" may be seen at a glance. Not even the president's expense account escapes the most rigid examination, and the commissary account of the president's private car is no less submitted to the scrutiny of comparison than that of any of his subordinates.

Nothing is too small to escape. One big truck line spent some time making exhaustive experiments with pencil sharpeners of American pencil.

In order to find out which was the best and most economical in merely every day use, the way these little things are wasted is not so strange when one comes to look closely into it. Take rubber bands, for instance. Some roads used to buy these in pound boxes and issue them in that way to the various departments.

When a clerk wanted any, he would grab a handful and put them in the drawer of his desk, some to be used, and the rest to gradually get mixed up with papers and slip out of sight or into the waste-basket, shortly necessitating another trip and another handful.

When a clerk supplied each with a separate box, which resulted in merely every clerk who used rubber bands having a number of boxes in his desk at the same time. Now, the practice is to furnish them in ounce boxes of assorted sizes, and to keep watch that no undue accumulation passes throughout the office.

It used to be the case that any one could

PLAINSMAN FIGHTS FOR ESTATE

North Dakota Man Starts Will Contest in Massachusetts—Kats Into Fortune.

STEADY TAKING OF PROFITS

Better Support for Corn, Which Shows Strength—Sensational Weakness at Opening, with Like Close.

OMAHA, March 26, 1910.—Reported light showers and cloudy weather over the wheat belt was the cause of heavy selling at the opening. Prices started rather readily absorbed. The market for the day was steady and the close for the day was a little higher.

The corn market was better supported and showed good strength. Improved demand gave buyers confidence and liberal cash offerings were readily absorbed.

Wheat was sensationally weak at the start on reported rain and profit taking was general. A few takers during the day kept the market on the decline for the day.

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After a strong opening corn eased off with the weaker foreign market. Selling was general at the close, prices closing on the low point.

Liberals were firm to see higher despite liberal receipts. A good demand is expected for next week.

Primary wheat receipts were 98,000 bushels and shipments were 442,000 bushels. Total receipts for last year of 189,000 bushels and shipments of 940,000 bushels. Primary corn receipts were 78,000 bushels and shipments were 480,000 bushels. Total receipts last year of 650,000 bushels and shipments of 377,000 bushels.

Total receipts for last year of 1,100,000 bushels of wheat and flour equal to 243,000 bushels.

Local range of options:

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Wheat—	High	Low	Close	Year's
May	1.04	1.03 1/4	1.04	1.04
July	1.04	1.03 1/4	1.04	1.04
Sept.	1.04	1.03 1/4	1.04	1.04
Dec.	1.04	1.03 1/4	1.04	1.04
Mar.	1.04	1.03 1/4	1.04	1.04
May	1.04	1.03 1/4	1.04	1.04
July	1.04	1.03 1/4	1.04	1.04
Sept.	1.04	1.03 1/4	1.04	1.04
Dec.	1.04	1.03 1/4	1.04	1.04
Mar.	1.04	1.03 1/4	1.04	1.04

Articles, Open | High | Low | Close | Year's

Wheat—

May	1.04	1.03 1/4	1.04	1.04
July	1.04	1.03 1/4	1.04	1.04
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Sept.	1.04	1.03 1/4	1.04	1.04
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Mar.	1.04	1.03 1/4	1.04	1.04

GOING UP IN THE AIR

Projected Hotel in Chicago to Rise Above the Smoke Clouds.

Harry C. Mohr has given out the details of the plan for his proposed new thirty-story hotel, which he announced several months ago that he contemplated building in Chicago. He has now completed the plans for the building, and the net losses at the close being \$250,000. The corn market was steady, provisions were firm, and wheat was inclined to be more favorable weather conditions for the new crop, as indicated from private and public reports of relatively dry conditions in Illinois and Indiana. The range on September for the day was between \$1.02 1/2 and \$1.04, and May between \$1.02 1/2 and \$1.04. The market was steady, provisions were firm, and wheat was inclined to be more favorable weather conditions for the new crop, as indicated from private and public reports of relatively dry conditions in Illinois and Indiana.

GRAIN AND PRODUCE MARKET

Reports of Rain in Wheat Belt Induces Heavy Selling.

STAPLE AND FANCY PRODUCE PRICES

Butter—Creamery, No. 1, delivered to the rail, 15c; No. 2, 14c; No. 3, 13c; No. 4, 12c; No. 5, 11c; No. 6, 10c; No. 7, 9c; No. 8, 8c; No. 9, 7c; No. 10, 6c; No. 11, 5c; No. 12, 4c; No. 13, 3c; No. 14, 2c; No. 15, 1c; No. 16, 10c; No. 17, 9c; No. 18, 8c; No. 19, 7c; No. 20, 6c; No. 21, 5c; No. 22, 4c; No. 23, 3c; No. 24, 2c; No. 25, 1c; No. 26, 10c; No. 27, 9c; No. 28, 8c; No. 29, 7c; No. 30, 6c; No. 31, 5c; No. 32, 4c; No. 33, 3c; No. 34, 2c; No. 35, 1c; No. 36, 10c; No. 37, 9c; No. 38, 8c; No. 39, 7c; No. 40, 6c; No. 41, 5c; No. 42, 4c; No. 43, 3c; No. 44, 2c; No. 45, 1c; No. 46, 10c; No. 47, 9c; No. 48, 8c; No. 49, 7c; No. 50, 6c; No. 51, 5c; No. 52, 4c; No. 53, 3c; No. 54, 2c; No. 55, 1c; No. 56, 10c; No. 57, 9c; No. 58, 8c; No. 59, 7c; No. 60, 6c; No. 61, 5c; No. 62, 4c; No. 63, 3c; No. 64, 2c; No. 65, 1c; No. 66, 10c; No. 67, 9c; No. 68, 8c; No. 69, 7c; No. 70, 6c; No. 71, 5c; No. 72, 4c; No. 73, 3c; No. 74, 2c; No. 75, 1c; No. 76, 10c; No. 77, 9c; No. 78, 8c; No. 79, 7c; No. 80, 6c; No. 81, 5c; No. 82, 4c; No. 83, 3c; No. 84, 2c; No. 85, 1c; No. 86, 10c; No. 87, 9c; No. 88, 8c; No. 89, 7c; No. 90, 6c; No. 91, 5c; No. 92, 4c; No. 93, 3c; No. 94, 2c; No. 95, 1c; No. 96, 10c; No. 97, 9c; No. 98, 8c; No. 99, 7c; No. 100, 6c.

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