

WHY PRICES HAVE THE UPS AND DOWNS

Mr. Wide World Tells the Dealers How to Buy and Sell for Each Day's Business.

INFORMATION COVERS FIELD

To people outside of the grain business and allied interests the grain market column in a newspaper is incomprehensible.

"Wheat took a slump," says the news. But why should wheat take a slump, the reader wonders. Who told it to take a slump.

"Corn was strong, going up 1/4 to 3/8 cents," says the report. And the man on the street and more especially the woman in the house is puzzled to know why corn should be strong. Who ordered corn prices up?

Well, on this particular day the same chap ordered corn prices up as ordered wheat to slump. And who was this powerful chap? He was Mr. Wide World. And Mr. Wide World takes his orders from the people of the world and the crops thereof.

The price of wheat or corn is, as a rule, a barometer of the supply and demand day by day. For wheat is being harvested continuously all the year round. Every month sees a wheat harvest in some part of the globe from Russia's steppes to Argentina's plains and from the wheat lands of North America to those of Australia. It's summer in Australia when it's winter here, and vice versa.

If drought or pests threaten the wheat crop of Russia the condition is reflected on the Omaha market with almost no delay, and also on the other markets all over the world.

Anything that threatens to make the crop small tends to raise the price. Anything that threatens to make the crop a "bumper" tends to lower the price, provided the demand remains stationary.

And so the reports come flashing in from all over the world over tens of thousands of miles of wire both on land and under the sea, and the grain men in Omaha know just what wheat is selling for in Liverpool, London, Paris, Vienna, Buda Pesth, Petrograd.

They know if there is a drought over Russia and Siberia or if floods have devastated the wheat lands of India.

They know pretty well the condition of the crop over the broad acres of the United States. This comes from various sources. The national government gets out a bulletin, and there are even some big grain operators that have their own service, or perhaps take a trip occasionally to see for themselves at first hand just how the wheat or corn looks and what is the prospect for a big or a little crop.

The United States has grown to be one

of the big wheat exporting countries of the globe. In the twenty-eight years from 1872 to 1900, for example, our exports of wheat to England alone rose from 230,000 quarters in 1872 to 13,361,000 quarters in 1900. A "quarter" of wheat is eight bushels, or 490 pounds. It is the measure used in England.

Comparisons of the amount of wheat produced per acre are interesting. In England they get thirty bushels per acre; in Germany thirty-three, in France twenty, in Hungary seventeen, in Roumania seventeen, in Russia ten and a half and in India ten bushels per acre. In the United States the average is about fourteen and a half bushels per acre.

Official Roster Of Omaha Grain Exchange for 1916

Omaha Grain exchange officers, 1916: President, J. B. Swearingen; first vice president, Barton Millard; second vice president, J. A. Linderholm; treasurer, F. H. Brown; secretary, F. P. Manchester. Directors: J. B. Swearingen, W. J. Hynes, E. P. Smith, F. H. Brown, Barton Millard, J. A. Linderholm, H. L. Olsen, C. E. Niswonger and J. T. Buchanan.

Inspection and weighing department: Chief inspector and weighmaster, George H. Powell; assistant chief inspector, A. F. Kruse; deputy assistant chief inspector, T. W. Milligan; supervising inspector and weighmaster, P. E. Little.

STANDING COMMITTEES FOR 1916. Alleged violation of rules: C. C. Crowell, A. McKinley, W. H. Bailey, G. A. Sammis. Elevator and elevator register: J. B. Adams, Rudolph Deal, George A. Roberts.

Appeals: J. W. Redick, C. W. Adams, W. H. Tobe, Finance: F. H. Brown, W. J. Hynes, W. J. Hynes, Arbitration: C. S. Bainholt, J. B. Blanchard, M. S. Dolphin.

Grain: J. W. Holmquist, E. E. Trumble, A. H. Beweher, James Ewanick, Building: W. J. Hynes, F. S. Cowley, Membership: J. M. Welsh, C. Vincent, J. M. Allen, Cash margin: N. Merriam, J. M. Welsh, Discounts: H. J. Southard, O. H. Gibbs, Transportation: C. D. Sturtevant, J. A. Kuhn, E. F. Feek, Ways and means: Ed P. Smith, E. F. Feek, Publicity: W. J. Hynes, C. D. Sturtevant.

Appraisals: J. W. Redick, C. W. Adams, W. H. Tobe, Finance: F. H. Brown, W. J. Hynes, W. J. Hynes, Arbitration: C. S. Bainholt, J. B. Blanchard, M. S. Dolphin.

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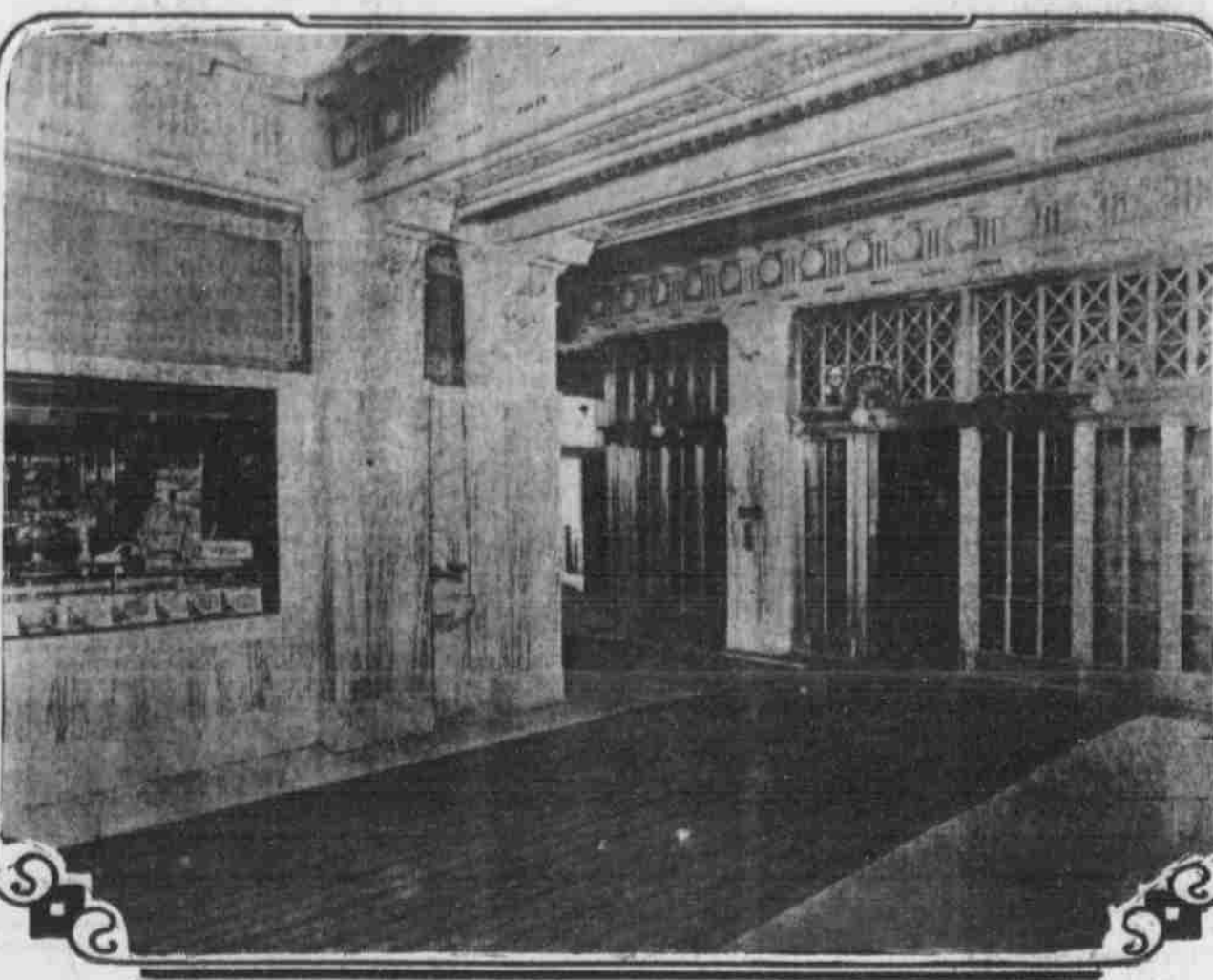
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AT THE FOOT OF THE ELEVATORS—Glimpse of the main corridor of the new Grain Exchange building, showing the elevator grills and the cigar stand in its recess.



Interesting Facts About Wheat, Its Growth, Its Nature and Uses

Two square feet of land are required under ordinary conditions to produce enough wheat to bake one loaf of bread weighing a pound.

A few political economists of the Malthusian turn of mind have taken their pencils and figured that within half a century or so there would be a wheat famine. But there isn't the slightest basis for such an assumption. The land of the United States has not nearly reached its maximum of production. In fact the amount of wheat raised per acre in this country is hardly that raised in Europe under intensive farming.

Large tracts of land in the United States suitable for wheat growing are still uncultivated and the immense in-

crease in wheat production right here in Nebraska and especially in the western part which was considered too dry for this purpose only a few years ago.

Wheat is self-fertilizing. At flowering time the anthers are pushed upward and break open and the pollen falls on the stigma. Nevertheless the pollen has been removed from one variety of wheat and placed on the ovules of another and by this means new varieties of great value have been produced.

A mature wheat kernel is a single seed enclosed in tight-fitting walls. During growth the lateral portions of the seed fold inward and the seed elongates forming a fold or groove upon its upper surface. The bran scale consists of three parts,

the outer skin or coracast part of the bran, an inner double skin and a thin hard, transparent layer. Inside the bran another layer of cells called the aleurone cells is found. The flour cells found within all these layers consists of about 84 per cent of the wheat kernel, of which about 75 per cent is recovered as flour.

ARMOURS REPRESENTED ON 'CHANGE BY THRESHER

The Armour Grain company, who have been large buyers in this territory for shipment east from Omaha, have been represented at Omaha for a number of years by E. R. Thresher, who has been very successful as their buyer and representative at Omaha. The Armour Grain company are big buyers of grain from this territory for eastern shipment and in addition to being buyers of grain are also handling consignments of grain on the Omaha market.

GRAIN SOLD HERE IS ACTUALLY HERE

Dealing in Imaginary Supplies Has No Part in Business of Omaha Grain Exchange.

ITS BUSINESS WELL FOUNDED

The average man outside of the business understands little of the machinery by which the Omaha Grain Exchange lives and moves and has its being.

Receipts and shipments and prices and grades of grain are Greek to him, and he is even more bewildered if he ever goes up and takes a look at the busy grain exchange room with its clicking telegraph keys, typewriters, its thirty telephone booths with their flickering lights, its quotation board, its tables filled with grain samples.

How does this grain get into Omaha and what is done with it when it does get here. What is the modus operandi as Caesar would have remarked. Is the grain really here or do these men buy and sell "imaginary grain."

No Option Market Here.

The grain is really here, gentle reader. Selling "imaginary grain" has no part in the activities of a healthy and respectable market like Omaha's. All the grain bought and sold in Omaha is in Omaha. The transaction is purely one of buying and selling real grain with real money—as much so as if the owner stood beside the car and showed the grain to the buyer and then they came to an agreement and bought and sold.

There is no "option market" in Omaha, no "bucket-shopping trades." If a man wants to deal in options he has to do it on the Chicago market which can be reached in Omaha through a "wire house."

Most of the sellers on the Omaha Grain Exchange are commission men. They do not speculate. They are merely agents for the producer of the grain. The producer ships a car of grain to his commission man and the commission man sells it for the best price he can, getting a fraction of a cent per bushel for his services.

Who Buyers Are.

The buyers of the grain are chiefly the elevator companies and a few mills. Practically all the grain that comes into Omaha is unloaded into some elevator and all cars unloaded are unloaded under the supervision of a tallyman in the employ of the Omaha Grain exchange, so that the producer is sure of getting paid for every bushel of grain he shipped.

It is such careful methods that have given the Omaha Grain exchange its high standing in the national grain market.

The word of its inspection department is never disputed. Grain going out from

here is inspected and weighed and the word of the Omaha inspectors is accepted without question by the other markets or the mills to which it is sent.

Storage and Milling Capacity is Extensive

Elevators controlled by members of the Omaha Grain exchange at its headquarters have a capacity of 5,000,000 bushels. Two flouring mills in Omaha have a capacity of 2,000 barrels of flour per day, and three alfalfa mills have a capacity for producing 1,800 tons of alfalfa per day. The elevators and mills are:

ELEVATOR FACILITIES:	
Omaha Elevator company, Council Bluffs	1,500,000
Nye-Schneider-Powder Grain company, Omaha	1,250,000
Trans-Mississippi Grain company, Council Bluffs	800,000
Merriam & Millard company, "A", Omaha	600,000
Udlike Elevator company, Omaha	600,000
Omaha	450,000
Nebraska-Iowa Grain company, Omaha	400,000
Crowell Elevator company, Omaha	350,000
Gate City Mill company, Omaha	300,000
Cavers-Sturtevant company, Council Bluffs	250,000
Van Winkle Grain and Lumber company, Council Bluffs	175,000
Maney Milling company, Omaha	225,000
Merriam & Millard company, "C", Council Bluffs	125,000
M. C. Peters Mill company, Omaha	200,000
Iowa Elevator company, Council Bluffs	75,000
Omaha Alfalfa Milling company, Omaha	40,000
J. F. Twamley, Son & Co., Omaha	40,000
MILLING FACILITIES:	
Maney Milling company, flour capacity (barrels)	1,500
Udlike Milling company, flour capacity (barrels)	600
M. C. Peters Mill company, alfalfa meal capacity (tons)	600
Omaha Alfalfa Milling company, alfalfa meal capacity (tons)	500
Krogh Alfalfa Mills, alfalfa meal capacity (tons)	200

FOR SAFE, SATISFACTORY SERVICE TRY

NATIONAL GRAIN COMPANY
THE HOUSE-PERSONAL SERVICE

We Live Up To Our Name.

BURLAP AND COTTON BAGS FOR SACKING GRAIN and FEED

BEMIS OMAHA BAG CO.

TWO-BUSHEL "BEMIS A" ONE-BUSHEL "JUNIOR A" SEAMLESS FOR SEEDS

BEMIS OMAHA BAG CO.

OLD HONESTY GUARANTEED HORSE BLANKETS A. M. P. FLY NETS

TWINES OF ALL KINDS RIVERSIDE WASTE CAR LINING PAPER