

WHEAT PRICES TO BE SPECULATIVE AFTER U. S. CONTROL ENDS

BY WILLIAM R. SANBORN

What do you think will happen to wheat—the price of wheat, when the grain corporation relinquishes control on June 30th? After that date wheat will once more be a speculative article on the boards of trade, just as of old. Certain it is that speculation will affect values in a degree, that wheat will advance and decline within certain limits, from week to week and month to month, as always.

What the speculators may do will be but of secondary importance; whether the range in price will be at a higher or lower level will be based on fundamental conditions, over which the speculator, shipper and grower alike, will have little or no control, unless there should be an effective combination to hold wheat, if price is considered too low, or one which would "feed" the market without a glut, in case of large supplies.

There is no tendency in either direction now, nor are any such plans outlined, though there is here and there some discussion along these lines among minor groups of farmers in their organizations.

Wheat and Flour Surplus

There are two outstanding facts to be considered in an impartial survey of the outlook for future grain prices. The first is that we shall have a large carry-over of wheat into the new crop year; also that the grain corporation is well stocked with flour, bought mostly for European needs, as estimated, and, for which there is insufficient demand to absorb what has already been milled, largely because of European monetary conditions and the inability of several countries to buy flour according to their needs.

So true is this that at a meeting of the American relief administration in New York it was decided to appeal to the U. S. Government to "permit the sale on credit of the 10,000,000 barrels of flour now held by the grain corporation to feed the millions of starving men, women and children in the cities of Poland and throughout Austria, Hungary, Bohemia and Armenia." This appeal was issued on Feb. 22.

These 10,000,000 barrels of flour represent nearly 50,000,000 of wheat, which if sold as above or absorbed by Europe in the regular course of trade, would reduce the surplus in sight at the time of the coming harvest.

Our Estimated Surplus

The second important factor in future wheat prices is the condition of the winter wheat and the acreage to be planted to spring grain, which is expected to be largely increased because of fly damage to early planted wheat last fall. No one may predict the size of the coming crop and prices will largely depend on this—also as to whether Europe shall have an abundant harvest, and Russia once more arranges for export of grain. This is within the possibilities, if not direct to America, then through importers in other countries and thence to our ports, in a limited way.

But the carry-over promises to be large, aside from all other considerations. This may not cheapen wheat; indeed it may rule higher than present guaranteed price, regardless, because of a light crop in 1920. It all depends as to the amount of the promised surplus, or rather leftover grain and flour, of which there is always a supply at beginning of harvest, of course, the Chicago Tribune's market editor says:

"The supplies of wheat and flour in the United States are unusually large, and indications are for a carry over of 150 to 200 millions of bushels of wheat on July 1. Consumers, distributors and millers are loaded with flour, and millers have big supplies of wheat, and we are steadily drawing near to a new crop."

Sixty Million Barrels.

A New York wire informs us that our government has 60,000,000 barrels of flour "which it can not sell abroad for cash" and it is in relation to the stock now available at the seaboard that the American relief administration has made its appeal.

It is a fact, too, that wheat has had a set back—not from government prices, but from the high premiums paid for fancies, and all better grades, by millers of high patents and advertised brands. It is also a fact that our ocean freights are down to 40c and 50c per 100 lbs., the lowest since war days, but this has stimulated wheat exports but little recently.

Wheat prices and premiums have doubtless kept up the price of corn to a degree, and surely so of all feed-stuffs. Corn, which sold at Nebraska farm sales not long since at \$1.40 to \$1.50 is now going at about \$1.20 at such sales, Omaha reports, although farmers not holding sales are still holding corn, as a rule, and little is going to market. This, too, seems to be true as to other corn belt states.

We are making no predictions.

simply giving you actual facts upon which our readers may rely. The grain corporation has given millers the privilege of selling its surplus grain to other millers, and it is evident the corporation is liquidating its stocks as fast as this can be done, in order to make as much of a clean-up as possible by July 1.

Argentina is shipping about 12,000,000 of grain per week to Europe just now. A lot of Argentine corn has been marketed in New York, much of it having reached the west—that is to say several cargoes have been distributed in this country, the sentimental effect being to lower our prices, rather than to furnish us an important supply.

Despite All Efforts Food Prices Again Go Kitin'

WASHINGTON, Feb. 23.—The average family expenditure for food increased 2 per cent in the month, ending Jan. 15, according to statistics made public by the Labor Department. This is an increase of 9 per cent over January, 1919, and 104 per cent since January, 1913.

Comparisons of retail prices paid for 44 articles of food, showed that 20 had advanced since Dec. 15, while 11 had decreased, and four were unchanged.

Prices of cabbage increased 33 per cent, potatoes 26, granulated sugar, 23, onions 11, lamb 8, hens 7, flour 5, sirloin steak, rib roast, chuck roast and bread 4 each, round steak and raisins, 3, rice 2, ham, evaporated milk, macaroni, baked beans, tea, coffee and bananas, 1.

Decreases were recorded in strictly fresh eggs 8 per cent, butter 5, lard and canned tomatoes 3, pork chops, storage eggs and oranges 2, fresh milk, canned corn, canned peas and prunes 1.

Articles of food unchanged in retail prices were oleomargarine, corn meal, corn flakes and navy beans.

Farm Sale Calendar

The complete calendar will be printed Monday.

Wednesday, February 25.

O. H. Odell, 3 miles south of Hollingsburg, 4 miles west of New Madison, 7 north of New Paris, live stock, implements, tractor outfit, 10 o'clock.

Isaac Allen, three and one-half miles north-east of Hagerstown; general sale, Friday, Feb. 20.

Charles Coffman, on Emmet Crow farm, 2 miles southwest of Richmond, Abington pike, 10 o'clock.

Ora Eikenberry, 3 miles southeast of Manchester, Ohio, 4 miles northwest of Lewisburg. Clean-up sale.

W. I. McCay, 2 miles east and $\frac{1}{2}$ mile north of Boston, 3½ miles southwest of Campbellstown, on the State line.

Thursday, February 26.

J. C. Hodson, 7 miles north of Richmond on the Fountain City pike, General sale at 10 o'clock.

RESULTS FAIL TO SHOW FOR WHOLE YEAR

Lady Finally Finds Remarkable Relief Thru Trutona in Short Time.

MUNCIE, Ind., Feb. 24.—"I have tried other medicines without results, but in spite of this, Trutona is giving me the relief that I have wanted all the time." This statement was made a few days ago by Mrs. George Wagner, wife of an employee of the Kelly furniture Co., of Muncie. She is well known here and lives at 407 West Eighth street.

"For the past year I have suffered with my stomach," she says. Shortly after meals I would experience a gnawing pain there and very often gas would form. Then I would feel bloated, I had a pressing around my heart and would be very short of breath at times. I suffered from a severe pain in my right side. Nervousness prevented me from sleeping well, and I usually felt as tired when I got up as when I went to bed the night before." "I've taken one bottle of Trutona and now I am confident that it is the best medicine for ailments such as mine. I'm not bothered with the gas formation or the bloated feeling as I was before, and I'm not nearly as short of breath. The pain in my right side has been relieved while I sleep well and don't feel tired in the morning as I used to. I'm going to continue using Trutona for I am sure that it will entirely relieve me of my troubles in a short time."

Trutona is now being introduced and explained in Richmond at Thistleton's Drug Stores. —Advertisement.

A Stubborn Cough Loosens Right Up

This home-made remedy is a wonder for quick results. Easily and cheaply made.

LARGE ENOUGH TO PROTECT YOU

SMALL ENOUGH TO KNOW YOU

FIRST NATIONAL BANK

7th and Main Sts.

GOOD COFFEE

Is Served by good housewives

Try Tracy's Coffee

(It's Always Good)

For Good Dry Cleaning

Phone 1072

D. Moody Welling

A Good Dry Cleaner

WILSON SERVICE

Cleaning—Pressing

Altering—Repairing

Phones 1105-1106

Friday, February 27.

Earl Stevens, 2 miles east of Greensfork, near Olive Hill, general farm sale at 10 o'clock.

Archie Webb, just west of the Gaar farm on the New Paris pike, general sale at 10:30.

C. C. Brown, 2 1/2 miles southwest of New Madison, Ohio, and 1 1/2 miles north of Yankee town, general closing out farm sale at 10 o'clock.

O. E. Dine, at Gettysburg, Ohio, live stock, grain and implements, at 10 o'clock.

C. Codrus Brown, 2 1/2 miles southwest of New Madison and 1 1/2 miles north of Yankee town, general sale, 10 o'clock.

Saturday, Feb. 28.

John Devaney, 1 1/4 miles north of Lynn, 10 o'clock, general sale.

Clinton Bros. Stock sale, 2218 Broad street, Newcastle, 12 o'clock; horses, cattle and hogs.

Meyer & Son, Lewisville, 11:30 o'clock, annual stock sale.

SUNDAY, FEB. 29.

John Devaney, 1 1/4 miles north of Lynn, 10 o'clock, general sale.

Clinton Bros. Stock sale, 2218 Broad street, Newcastle, 12 o'clock; horses, cattle and hogs.

Meyer & Son, Lewisville, 11:30 o'clock, annual stock sale.

STRONG SPEAKERS ON HENRY FARM PROGRAM

NEWCASTLE, Ind., Feb. 24.—A program of exceptional merit has been arranged for the annual Henry county Farmers' Institute, to be held in the court room here Feb. 25 and 26.

The headliners are E. E. Luzzader of Redkey, Ind., Mrs. C. N. Lindley of Salem and Mrs. Curry of Terre Haute. Mr. Luzzader is a practical farmer and self-made one.

Mrs. Lindley has had practical experience in farm work and is accustomed to the institute work. She and Mr. Luzzader will appear on the opening day Wednesday.

The Thursday program is equally strong. Mrs. Curry speaks twice, morning and afternoon. At the morning session Superintendent H. B. Rob-

erts will talk on "Present Day Problems" and Ralph Test, county agent, will deliver an address. George I. Christie, head of the extension department of Purdue university, will speak on Thursday afternoon.

Music for the two days' program will be given by the Middletown Farmers' Institute and the Mooreland high school orchestra together with vocal numbers by local people.

The corporate identity of the road may be retained, however.

The present northern and southern divisions of the road will become the Mackinaw and the Grand Rapids divisions. R. E. Casey, now superintendent of the northern division, will be superintendent of the Mackinaw division, and G. R. Barry, Fort Wayne, will be superintendent of the Grand Rapids division.

J. T. Turner, Pittsburg, president of the G. R. & I. and senior vice president of the Pennsylvania lines west, will become the representative of the corporate work companies west of Pittsburg.

William B. Wood, chief executive of

the G. R. & I. will be general superintendent of the Illinois division, with headquarters in Chicago, being succeeded here by W. M. Wardrop.

C. B. Reynolds of Logansport, Ind., will be superintendent of the lake division.

Hand Sapolio
Cleanses Invigorates Softens the Skin

It Is Not Enough

to have the bowels move. It is more important to persuade liver, kidneys, skin, and bowels to act in harmony and against self-poisoning. BEECHAM'S PILLS act favorably upon all organs concerned in food-digestion and waste-elimination; they remove causes as well as relieve symptoms.

BEECHAM'S PILLS

Largest Sale of any Medicine in the World. Sold by druggists throughout the world. In boxes, 10c., 25c.

Coming Soon

WASHINGTON

Watch for Dates

VICK'S VAPORUB

offers a new way to treat croup and cold troubles



THE OLD WAY

Treatment by internal dosing, which does not reach direct to the affected parts and which frequently does derange the digestion.

DIRECTIONS FOR THE USE OF VICKS

Vicks is important for diseases of the respiratory organs, such as colds, a large part of the value of **Vicks** lies in its vaporizing qualities. Therefore, whenever **Vicks** is applied over the throat and chest, care should be taken to leave the clothing loose around the neck and the bed clothes arranged in the form of a funnel, so that the vapors arising may be freely inhaled.

Hot Wet Cloths—In cases of very severe colds, sore throat, coughs, incipient pneumonia, etc., hot, wet towels should be applied over the throat and chest to open the pores of the skin before applying **Vicks**.

Fresh Air—Plenty of fresh air in the bed room is the best way to prevent colds and lung troubles. Fresh air does not cause colds; it strengthens the lungs, enabling the system to throw off colds.

Asthma—**Vicks** is not a "cure" for asthma—so far as we know, there is no cure. In many cases, however, **Vicks** does give relief. Rub it well over the spinal column from the neck to the hips to relieve the nervous tension. Then apply freely over throat and chest at bed time and cover with hot flannels.

Renew frequently and always have the covers loose, so that the vapors may be freely inhaled. Also melt **Vicks** in a spoon and inhale the vapors and apply a little up the nostrils.

Bronchitis, Sore Throat, Colds in the Chest—If a severe case, first apply hot, wet towels over the throat and chest. Then rub **Vicks** in well until the skin is red, spread on thickly and cover with two thicknesses of hot, flannel cloths.

Catarrh, Colds in the Head—Melt a little **Vicks** in a spoon and inhale the vapors. Also apply well up the nostrils. There are so many varieties of catarrh that a competent physician should always be consulted. For many forms, however, **Vicks** is excellent. Dissolve a half teaspoonful of salt in a pint of warm water and snuff up the nostrils night and morning. Then insert **Vicks** freely up the nostrils as far as possible, snuffing well back into the air passages.

Children's Colds—**Vicks** is particularly valuable in treating children's colds, since it is an external treatment, and therefore, does not disturb the delicate digestions of children. The best plan is to keep **Vicks** constantly on hand and apply freely and often at the first sign of "sniffles."

Growing children require plenty of fresh air and exercise and should be

COLDS are simply inflammation or congestion of the mucous membrane or lining of the respiratory organs—air passages and lungs. They should be treated just as surface inflammations, such as Burns or Bruises are treated—that is, the medication should be applied directly to the inflamed parts. Internal medication going to the stomach does not reach directly the affected parts. But medication cannot be applied directly to the air passages and lungs except in the form of vapors that can be inhaled; and, until the discovery of Vick's VapoRub, there was no efficient, economical method of supplying these vapors.



THE NEW WAY

Treatment by Vick's VapoRub, which is applied externally—relieving by inhalation as a vapor and by absorption and stimulation through the skin.