

Written for this Paper—

### BUYING AND SELLING.

It has often been remarked that whenever a crop of any kind comes into the market or is about to do so, there is in the trade generally an effort made to discount the value of that commodity or article. Every prospect of abundance is exaggerated, demand is underestimated and in the season thereof everything is down at the lowest ebb as to price. Government reports, which should be impartial to be of value, seem at times to be manipulated in the interest of some ring or clique, and statistics mean one thing while expressing another, and now and then they are very wide of the mark, and consequently do not steady the trade, as was intended when introduced. Consumption of all staples is approximately known, foreign demand for articles of export can be somewhat gauged, and if the statistics of the production of this country were as trustworthy as European estimates, the producer would be less at the mercy of rings than he is at present.

This, however, would not answer the speculator. The legitimate trader would be all right; but there would be but little provender for either "bulls or bears;" "long or short buying," which is practical gambling, would be as uncommon as it is illegal, and that vast horde who make or mar our general markets, would be ousted from the marts of exchange, until the natural law of supply and demand would interpret values without fraud or favor. Whether the article produced is wool, wheat, corn, cotton, sugar, fruit, potatoes, pork or beef, every statement made when such crop is just maturing should be taken with allowance; and wherever possible the rushing of such produce into market should be avoided if it can be done, for undue supply in and of itself affects local prices even when a nation's price stiffens the other way.

Years ago when in Utah stock used to be driven up in the fall, prices were exceedingly low, while in February or March the advance was quite marked for farmers who had learned to hold on and feed, although they were few and far between! Today, spite of our creameries, butter is low in price because everyone wants to sell, and every pound is impatiently placed upon the market, because there is an inability or indisposition to care for the surplus until the market price in winter would be nearly double what it is now. Potatoes are rushed into the market early in the fall, partly from necessity, real or otherwise, but they, as a rule, will pay for holding, and also for the extra labor needed to preserve. Dried fruit, the best of which comes from Dixie, and is earliest in the market, most generally advances after the first shipments have been disposed of at an unremunerative price.

If produce in the main could be controlled for the producer, it would be a very desirable change. To be sure, some products are more easily handled than others, and they are less liable to change. Hence wheat and corn east is stored in mammoth elevators, waiting a stable or advancing market; but certificates of deposit can be traded or

used as collateral if emergency requires it, until there is a better show for the holder or owner, the latter, however, it is fair to say, rarely being the producer. Many have thought that some such protective measures could be adopted at home, so that marketing might not be simultaneous and competitive, but so restrained and guarded from speculators that the deserving farmer and his family might enjoy the full measure of his toil. Almost immediately new wheat will be offered to every small store in the Territory. A price will be made in the first instance which will hardly indicate the market, to say nothing of its true value; for as has often been said at similar times in other years, "There is no price," or "We do not know what it is worth!" Or an offer will be made of what the buyer considers a safe price, and generally the seller will be told that "this is done purely by way of accommodation!" The cost of production rarely enters into the calculation of the selling farmer. In fact it is more than probable that he does not know. But even a strict business estimate would vary with the men. Land varies; cultivation varies. One says that "wheat should never be sold for less than a dollar per bushel." Another who raises twenty to forty bushels to the acre gets away with the man who only secures ten; and the Kansas farmer lately quoted asserts that he can raise wheat profitably if he reaps but twelve bushels to the acre and sells at the then ruling price of 58 cents. But he has no irrigation like the Utah farmer, which may at times reach a cost of one dollar an acre, though the yield is of course larger.

The argument is summed up in this, that if a man has already mortgaged his wheat, or wool or fruit, by going in debt, he is under obligations to meet that, and must take the offer which relieves him, though satisfied that he plays a losing game! It is easy to exhort the farmer to the practice of economy, to suggest thrift and advise him to keep out of debt; but he could have his grievance if he were to make it, for he is hardly ever able to put his own price upon his labor or its product, and he finds the price determined for him upon that which he buys. The merchant—each merchant, knows what his goods cost him, and he puts on his profit. The farmer does not know, or, if he did, cannot command a profit, because cost varies with both farmer and land.

The old Utah merchant used to buy wheat or get it for goods, and his experience was that he could always keep it until it carried a profit; but much of a farmer's product is perishable and cannot be carried beyond a known and certain limit. The English farmer holds his grain in stack for years, carries the expense of thatching, then threshes and sells "when he gets ready," paying rent also upon his land of ten to twenty dollars per acre, and taxes in excess, probably, of any Utah farmer.

The wool-men of Utah sail in the same boat with the raiser of grain. Both have a price made for them, both are taxed by the middle man, but probably reformation in each business would bring profit if intelligently applied. The farmer could be more

thorough in cultivation, could select seed more prolific, could drill and save a little, could sow earlier in the fall, could eat off in early spring with sheep and compel the stooling out of his crop, and he could keep down weeds on smaller patches or follow clover turned under, and thus increase his yield. The sheep man should seek improved varieties, with more marketable wool—or wool of finer staple. That wool should be scoured at home and save 60 per cent in freight on wool worth twice the present product, and the trouble of herding would be no more, while as muttons, breeds or grades they would certainly help the revenue to some extent at least.

All producers should forget all about past prices, and cease their lamentations on that score; and they should solve within themselves whether ruling prices will not give them more calico and domestic, more cloth or clothing, more sugar and groceries, more nails and lumber, more implements and tools, more general supplies for the wife, children, home and self, than did the old prices to which they turn almost in envy as to the literal golden age! And the general striving should be after excellence in labor—a farm well tilled, good stock, good fowls, good grain, good fruit, a good home, and a good family, raised on the soil, morally superior and more alive spiritually, and mentally ahead of even the proudest citizen who may think "he knows it all!"

The wool man must grade up, the fruit man must seek for the best, the dairy man that he may produce a toothsome article with an aroma fitted for any table. Then every business man will want to buy, every non-producing family will want to use, inferior product will have neither price nor market, both men and women, boys and girls will appreciate in value, for Utah wants and will have the best, so that her name and fame on an immovable foundation will be acknowledged because based upon thorough and honest work and product, and then her fame for excellency shall be known in all the World!

### "COMPROMISE POINT."

MURRAY, July 5, 1894.

In the report of a meeting held at Provo last Thursday, June 28, "To deal publicly with Salt Lake's latest move to establish a new compromise point for the water of Utah lake," appears some statements which, in justice to "Sake Lake parties" require some explanation. For example "Tug" Wilson is reported to have "told of the trials he and a brother commissioner at Lehi had endured last winter to keep the plank out of the Jordan dams. For twenty-seven days he said they had watched the dam, and frequently had to show fight, even brute force, to maintain the rights of Utah county."

The facts are that on the 11th of October the five commissioners met to adjust the boards in the dam, Mr. Wilson wanted to take the boards out of the bottom of the dam, while I understand that the commissioners had nothing to do with the boards below the level of the Denver & Rio Grande cut at the time of the agreement between the Salt Lake canal companies