

Urges Restriction On Sales to Check Food Speculation

T. H. Price Blames Dealing on Margins for Decrease in Supply of Staples

Favors Cash Trading

Declares Banks Would Not Advance Sufficient Money for Gamblers

Because speculation in agricultural products tends to boost prices by creating an artificial shortage, Theodore H. Price, an authority on speculation, is in favor of restricting sales of grain, wool and other important farm products to actual consumers for their immediate requirements.

This has already been done with wool. The great Boston wool market, which controls the American trade, has put an end to dealing in futures and placed virtually the entire wool stock on hand at the disposal of the government. The Chicago Butter and Egg Board and the New York Butter and Egg Exchange have already suspended trading in futures. The New York Mercantile Exchange, alone of the important food stocks, continues the practice.

Defending this course, Julius D. Mahr, president of the exchange, insists that the future system permitting speculation in foodstuffs protects the public against the higher prices which Mr. Price and the authorities of other exchanges declare follow speculation in these lines.

In a statement yesterday Mr. Price pointed out that speculators with little money and less credit can now decrease the actual supply of staples available to the retailer by putting up 10 per cent of the market value of the stuff, compelling to pay cash and accept immediate delivery, these would be unable to get banks to carry them on a margin of less than 25 per cent, with the banks restricting the amount of money they would be willing to thus tie up.

Problem Complex, Says Price
The problem presented by the high prices that prevail for basic agricultural commodities considered in connection with the entry of the United States into the war is a complex one, said Mr. Price. "There are many who believe that the government should establish maximum prices for the more important commodities. A corollary of this proposal is that minimum prices should also be established.

"This is the procedure which has been followed by most of the European governments, and by Canada as well. Whether the American situation is desperate enough to justify such action as the part of our government is a question that can be determined only after careful consideration and study.

"Future contracts for the delivery of what can now be bought on a margin of 20 cents a bushel, or 10 per cent of its cash value. The margin on cotton is about \$7 a bale, or 7 per cent of its cash value. Purchases of actual wheat or cotton paid for by the speculative buyer would have to be carried by the banks, and it is hardly to be expected that they would make loans against these commodities at their present value upon less than a margin of 25 per cent.

Shortage Only Prospective
"Moreover, the average speculator, who is not able to buy the comparatively small margins that are accepted, would be without the knowledge or facilities necessary in the purchase of the cash article, and his power to unnecessarily advance or deflect its price would be extremely limited.

"There is no present shortage either of food or cotton. The alleged shortage is entirely prospective. It is doubtless exaggerated by those who hope for higher prices."

While he defended future sales made with conservative time limits for delivery, Mr. Mahr admitted the speculative element in long-term future contracts, and declared he was opposed to such transactions. He pointed out that the New York Mercantile Exchange was the first organization of its kind to limit speculation in a better and easier by restricting the time limits for deliveries.

Mr. Mahr said it was possible the Mercantile Exchange might still further limit the time on future contracts in the future, but that would be as far as it would go.

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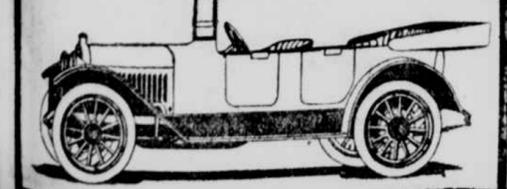
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100,000 Needed for N. Y. Farms; School Pupils To Be Mobilized

Senator Brown to Introduce Bill Organizing Children into Food Raising Army—Governor Co-operating with Federal Service on Agricultural Problems

From a Staff Correspondent of The Tribune
Albany, April 12.—School children of New York may be mobilized to help fill the demand for the 100,000 men that the farmers of the state say they need to husband their crops. Eion K. Brown, majority leader in the state Senate, said today that he would introduce a bill providing for the mobilization of all boys able and willing to do farm work during the summer.

Other plans for increasing the food production of the state are crystallizing rapidly. Governor Whitman is eager to make New York's preparations for war as efficient as possible, and is in close touch with the Federal authorities concerned in the problem. The State Agricultural Society will hold a meeting here tomorrow, which, it is believed, will result in closer co-operation between the state and the farmers.

"It happens now that the success or failure of our country in the pending struggle depends as much upon our capacity to produce the necessities of life for the support of our own people and of our allies as upon any other one thing, and perhaps that will be the vital determining factor," said Senator Brown, in introducing his bill. "It is necessary that all of the people of the State of New York should understand and that all the people of the United States should understand, that if a man would be patriotic or if a child would be patriotic he should limit his consumption and increase his production to the utmost, and I propose, before this Senate closes, to offer a bill for the consideration of the Legislature which will, during the pendency of this war, relate our schools to the compulsory educational provisions so that such children as are able and are disposed may during the summer be engaged in agricultural labor."

"I am perfectly acquainted with the situation in that respect, and speak of no imaginary condition of affairs. I know that hundreds of thousands of dollars' worth, and perhaps millions of dollars' worth, of crops were wasted in the State of New York for the lack of agricultural labor to harvest them and more lost from lack of agricultural labor to plant them, and I therefore think it is a matter not only of the highest importance that every child should share the patriotic spirit of the country, and that more than we, because they are going to have to meet the problems of the future.

"It is a matter of practical application that the children of the country should understand that many of them can, and should, to their capacity, help bear the burden of the country at this time; and if you are to give me a man who will be a citizen worth having give me a man who, when he was a boy, wanted to be and was a patriot."

The Administration hopes to be able to apply some remedy to a growingly alarming situation through cooperation with the farmers as a result of the census of material resources of the state to be made in conjunction with the census of man-power authorized by the Robinson law. Such a census will be conducted by the Re-

possible at this time to make a proper use of this tender. I wish you would convey to these associations my appreciation of their surprisingly generous offer. It is another evidence of not only the desire but the great willingness of the business men to be helpful to the government in a time of a crisis."

U. S. Unable to Use Offer of Wool Trade Prices Swing Upward as Market Reopens After Conference

By Telegraph to The Tribune
Boston, April 12.—The Boston Wool Trade Association, which two weeks ago suspended business in order to take an inventory of all stocks on hand and offer the supply to the United States from patriotic motives at prices prevailing on April 2, today announced that the offer had been declined at Washington. The committee received the following letter from Bernard M. Baruch, chairman of the advisory Commission of Council of National Defense:

"In view of the facts as related to us, I think it would be unwise and should longer defer a decision on the matter. In Boston, Philadelphia, New York, Chicago and St. Louis. It does not seem

National Appeal Made to Farmers To Win the War

Secretary Houston Indorses Plan for Centralizing Crop Supervision

Seeks 2,000,000 Boys

Good Prices for Foodstuffs Promised in Resolutions of Agriculturists

Washington, April 12.—To further its campaign for food conservation during the war, the Agriculture Department today ordered distribution throughout the country of the resolutions adopted at the St. Louis conference of agricultural experts urging enlistment of an army of 2,000,000 boys to aid in increasing production and a Federal appropriation of \$25,000,000 to meet the extraordinary needs of agriculture.

Secretary Houston, who attended the St. Louis meeting, attaches great importance to the resulting campaign among editors of agricultural papers, professors of agriculture and others for immediate mobilization of food production resources. Representatives of state agricultural colleges or state commissions from thirty-two states took part in the conference, concluded last night, and pledged themselves to aid the Federal government in every way possible. A committee of fifteen was appointed to coordinate the campaign.

Widespread publicity will be given the resolutions adopted at the conference, because the commission believes they will appeal to the farmers as representing the conclusions of the best scientific and practical thought, reached after a careful canvass of the situation. These resolutions, made public in full here to-night for the first time, declare that "the situation which now confronts our country is a great emergency—the greatest, perhaps, in its history."

Farmers Must Win War
"Upon the farmer," they continue, "rests in a large measure the final responsibility of winning the war in which we are now involved. The importance to the nation of an adequate food supply, especially for the present year, cannot be overemphasized. The world's food reserve is very low. Therefore, the man who tills the soil and supports the soldier in the field and the family at home is rendering as noble and patriotic a service as is the man who bears the brunt of battle.

"Because of the world shortage of food, it is scarcely possible that the production of staple crops by the farmers of the United States can be too great this year. There is every reason to believe that a generous price will be paid for the harvest of their fields.

"To meet the extraordinary needs of agriculture in this emergency, we recommend an appropriation of \$25,000,000, or so much thereof as may be needed, to be available immediately for the use of the Secretary of Agriculture in such manner as he may deem best. State governments can and should cooperate to the fullest degree."

It is urged that there be created, under the Council of National Defense, a relatively small central agricultural body, to remain in Washington and supervise agricultural matters; a large national advisory body, a small central

Brooklyn Scouts to Plant Crops in Prospect Park

On two acres of land in the midst of Prospect Park, Brooklyn, roses and violets and hollyhocks will give way to potatoes and corn this summer. Park Commissioner Raymond V. Liguersoll agreed yesterday to allow members of the Boy Scouts to cultivate the two acres as a demonstration garden.

The land will be ploughed and harrowed for the boys by the Park Department, and the Brooklyn Council of Boy Scouts will provide the seed and the manure. The planting will begin in a week. Mr. Harrison's troop is listing this week all the vacant property in the Bedford section of Brooklyn and will seek permission to put it all under cultivation. Other Scout troops in Brooklyn intend to do the same work.

Dr. Charles C. Bolduan, of the Education Department of the Department of Health, issued pamphlets to the 29,000 teachers in all boroughs yesterday, advising the instruction of their pupils in gardening. An effort will be made to obtain hundreds of vacant lots throughout the city for the children to cultivate during their summer vacation.

Farm Loans Reflect Food-Raising Campaign

From The Tribune Bureau
Washington, April 12.—The government's appeal to the farmers to put forth extraordinary efforts to increase food production on account of the war has brought a flood of new applications for loans to the Federal Farm Loan Bureau.

Reports from the twelve Federal Land Banks indicate that the farmer will call for about \$125,000,000 worth of these 5 per cent loans this year, all of which money will be made available to enable the farmer successfully to meet the war emergency.

The money which is loaned to farmers is procured by the sale of farm loan bonds. The Federal Farm Loan Board has already made plans to float about \$100,000,000 of these bonds. The Federal Farm Loan Board announces that it believes the farm loan bonds will find a ready sale because they bear a rate 1 per cent higher than the war bonds and because they are backed by the farm land values of the country; they are exempt from all form of taxation; the bonds of each of the twelve Federal Land Banks are insured by the Federal Government; and every dollar's worth of bonds represents two dollars' worth of carefully appraised farm land as security.

America Needs Workers at Home, Says President

Wants Only Those Who Can Be Spared to Join Fighting Forces

Washington, April 12.—President Wilson, replying to offers of members of Congress and other officials to serve in the army, has declared his belief that working the civil departments of government at this time is just as important as military activity. The Administration holds that the United States can do its part toward defeating Germany only by attaining utmost efficiency in all branches of the national life.

Many members of both houses of Congress and some important officials have written to the President proposing to resign their posts and serve in the army and navy. Many of them have had previous military service.

Leaders in various industrial activities who have written to the President and members of the Cabinet on the subject also have been informed that

the government view is that only men who can be spared from their usual activities should join the fighting forces.

Heavy Rains Save Crops from Ruin

Kansas, Oklahoma and Texas Grain Fields Soaked by Downpour

Kansas City, April 12.—Rains that soaked the wheat and grain belts in Oklahoma and Kansas yesterday saved thousands of acres that would have been ruined had the drought continued a few days more, according to the opinions expressed to-day by expert agriculturists. Reports received here indicated that at various points in Kansas the rain is continuing.

Frank M. Gault, president of the State Board of Agriculture of Oklahoma, declared last night that if the rain continued to-day the wheat crop in that state would be from 20,000,000 to 25,000,000 bushels, as compared with last year's crop of 27,000,000.

The oats crop in Kansas was expected to benefit particularly from the downpour, which amounted to more than an inch yesterday in the western parts of the state.

Dallas, Tex., April 12.—Another rain in the course of the next two weeks will bring chances for better than normal grain crops, particularly wheat, in the Texas belt, according to a statement made to-day by W. C. Harrickman, secretary of the Texas Industrial Congress.

Rains in the last forty-eight hours extending over practically all northern and eastern Texas were the best "growing rains" of the season, and have checked deterioration in the wheat crop, national advisory body, a small central

Compulsory Farming Urged

"One of the principal limiting elements of food production," it is declared, "is the labor supply on the farm. The plan for public defense should include as definite a provision for enlistment for food supply as for service at the front.

"More than two million boys between the ages of fifteen and nineteen years in the cities and towns not now engaged in productive work vital to the nation constitute the most important labor resource, hitherto unorganized and unutilized, but available for this emergency.

"The plan for military enlistment should be broadened to include in the national service those who, by reason of their age or physical condition, are permanently or temporarily incapacitated for active military duty, but who are able to render the government equally indispensable service in the production of food, supplies and munitions. This enlistment should include three classes of men—men beyond military age, men of military age but not accepted for active military duty and boys under age for enlistment."

When directed by the President, it is added, the Secretary of Agriculture should have power, after advising with the Council of National Defense as to the necessity of such a step, to take over and operate such businesses as may be required, in a manner similar to receivership.

"The fixing of maximum or minimum prices need not be undertaken at this time," the resolutions declare, "but the fact that such a course may become necessary in the future makes advisable the creation of agencies which will facilitate government action when the necessity may arise.

Wilson's Note to Rainey

A typical letter sent by the President to members of Congress is that written today to Representative Rainey, of Illinois, a Democratic member of the Ways and Means Committee. It says: "Your letter of April 9 does you great honor. I do not wonder that you feel as you do, and yet I want very earnestly to remind you that we are now engaged not merely in creating an army, but also in mobilizing a nation to perform all its functions at the highest pitch of efficiency. Surely in such circumstances it is just as much a man's duty to stay at a post such as you have been assigned to by your constituents as it is for a man to volunteer for an army. I take this view of it with the greatest confidence."

Realizing the importance of maintaining an uninterrupted production of materials for equipment of the army, the War Department is preparing to take steps to insure retention as heads of the producing industries of the capable men who have built up corporations on modern lines of efficiency.

Letters to Lift Stigma
Many of the men, in offering to serve in the army or the navy, have urged that they be not barred from active service and left at home under the stigma of being "blacklers." To remove any such stigma the War Department has directed that in reply to offers of service from men who are doing important technical or business work in the production of steel, iron, or manufactured materials for the military, or even in cultivation of the soil, a letter

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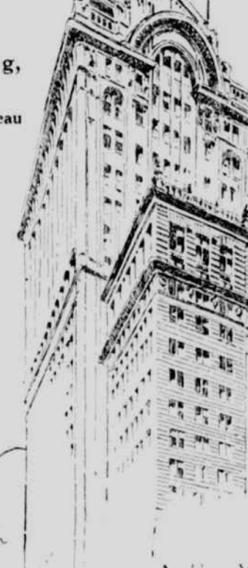
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