

FARMERS' UNION PLANS ASSEMBLY OF MEMBERS HERE

President Barrett Issues Call for Wednesday, April 20.

TIME IS OPPORTUNE

Time to Impress Upon Government Need for Agriculture Legislation.

A call for a mass meeting of farmers to assemble at the headquarters of the National Board of Farm Organization, 1731 M Street, Wednesday, April 20, has been issued by the National Farmers' Union through Charles S. Barrett, president.

"Because of the perilous condition of agriculture in the United States, and because I feel that the farmers in mass should impress upon the new administration, Congress and the country, the necessity for the adoption of effective and permanent relief measures, I have resolved to call a mass meeting of the officers and the rank and file of the National Farmers' Union to be held in Washington, April 20.

Numerous Reasons for Call.

"A new administration is about to assume command at Washington. It takes control in a time of great national crisis, and the country is largely artificial, has accomplished the temporary ruin of thousands of our farmers and the permanent ruin of thousands of others. The incoming president will be beset by all sorts of interests, many of whom will consider themselves competent to advise him as to the course he should adopt in relation to the fundamental concerns of the nation.

"Every interest seeking to control the food, the clothing, the transportation systems and the distribution of the nation's commodities, is being represented as well as the public. For example:

"The packers have a lobby which Senator Kenyon, joint author of the bill to regulate the meat packing industry in the nation, sold yesterday, seems to be making more powerful than the industry itself. This organization, well financed, with national and international connections reaching to the farthest corners of the civilized world, has demonstrated its ability so far to prevent effective control of its industry.

"The coal operators through wholesale, retail and other agencies have a lobby which for subtle power and far-reaching effectiveness is second only to the Institute of Commerce. The packers and the Big Five. This lobby has demonstrated its ability so far to prevent legislation which if intelligently enacted and vigorously enforced might save millions of people from starvation.

"The Chamber of Commerce of the United States is here to protect the interests of its membership and to see that commerce, domestic and foreign, is not allowed to suffer through the adoption of laws that they may consider inimical to themselves.

"The Association of Railway Executives is here to impress on Congress wisdom, as they see it, in caring for the railways, protecting them against what they regard as the evil effects of diminishing revenues, while insisting on increased freight and passenger rates. The shipbuilders of the country are here to see that navigation laws are enacted which tend to protect them against what they say is ruinous competition from foreign bottoms.

"No interest of any magnitude has failed to make itself felt in Washington, and none has failed to take advantage of any situation which may be construed in its favor.

Wheat Situation.

Broomball says of the wheat situation: "Arrivals of wheat and flour into the United Kingdom have been larger, but despite this stocks continue to decrease. The week's statistics show the United Kingdom taking a larger share of the shipments of wheat. Germany is also importing and purchasing more wheat. World's supplies still appear sufficient, but for next season we are inclined to anticipate a rather tight situation, for it is quite likely that surpluses of wheat in exporting countries will not increase, especially as reserves at the end of the season will likely be small."

GOLD IMPORTS SHOW BIG EXCESS OVER EXPORTS Nearly \$1,000,000,000 Added to Our Stock Since the Beginning of the War.

By The Washington Herald's Economist. At the beginning of the world war, or on July 1, 1914, the total stock of gold in the banks and public treasuries of the United States amounted to \$1,890,678,000. Since that time for the world's stock of gold available for the United States has increased approximately \$1,500,000,000. Of this amount nearly \$1,000,000,000 has come to the United States. On December 1, 1920, the Federal Reserve Board shows that the general stock of gold coin, including bullion in the Treasury amounted to \$2,761,338,000. Immediately after the beginning of the war, there was a steady flow of gold from Europe to this country. In 1914 the excess of imports over exports of this metal amounted to more than \$50,000,000. This flow of gold was maintained from the beginning of 1915 until the armistice, though in the later years it was not so large as in the earlier years. On June 1, 1919, the embargo on the export of gold from this country was removed and after that time there was a marked outward movement of this metal, going chiefly to the Far East.

Table with columns: Year, Imports, Exports, Excess of Imports, Excess of Exports. Data for years 1914-1920.

Exports of gold during 1920 were chiefly to Japan, which imported 900,000, or nearly one-third of the total. Exports to Argentina amounted to \$90,000,000, to Hong Kong \$31,000,000, to China \$28,000,000, and to Mexico \$180,000,000. The large increase in imports was due almost entirely to the shipments from England. During the year England sent us \$274,982,000 worth of gold compared to only \$4,000,000 in the preceding year. France ranked second as a source of our gold imports, with a total of \$48,738,000. Shipments from these countries were used to settle debts in the United States, particularly a portion of the Anglo-French loan which matured in October.

PHILADELPHIA PRODUCE.

PHILADELPHIA, Feb. 18.—Live Poultry—Demand was less active, and the market developed an easier tone. It required strictly fine stock to command outside figures. We quote: Fowls, fancy, 3.25-3.50; medium, 2.75-3.00; inferior, 2.25-2.50; White Leghorn chickens, 3.25-3.50; fancy broilers, weighing 1 1/2 lbs. apiece, 4.00-4.25; young roosters, fancy, soft meat, 3.50-3.75; young roosters, stagsy, 2.75-2.90; old roosters, 2.10-2.25; Turkeys, fancy, 4.00-4.25; mixed, 3.50-3.75; Ducks, white Pekins, 4.25-4.50; mixed, 3.75-4.00; Muscovy, 2.50-2.75; Geese, 2.25-2.50; Pigeons, pair, 50-60c.

BALTIMORE PRODUCE.

BALTIMORE, Feb. 18.—Eggs—Western Maryland, Pennsylvania and nearby firsts, 36c; Eastern Shore, Maryland and Virginia, firsts, 35c; Western (Ohio), firsts, 35c; Southern (N. Carolina), firsts, 35c; West Virginia, firsts, 34c.

BALTIMORE GRAIN.

BALTIMORE, Feb. 18.—Wheat—Receipts, 6,674 bushels; 15 bushels afloat and 6,556 bushels by car. Shipments from elevators, 1,619 bushels. Stock in elevators, 1,619 bushels.

RAILROAD LABOR HEADS PROPOSE JOINT "CONFAB"

Offer Plan to Board for Solution of All Pending Issues.

JEWELL SPOKESMAN

Declares They Do Not Seek To Maintain Conditions Unjust to Companies.

CHICAGO, Feb. 8.—Immediate settlement of all railway wage controversies outstanding before the United States Railway Board by a joint conference of railroad representatives and labor representatives to be held at the earliest possible moment was urged before the board today by J. W. Jewell, president of the railway employees' department of the American Federation of Labor. Jewell's statement, presented in rebuttal to the claims of the board, was heard by the Pennsylvania lines, that the country faces a national crisis unless the national wage agreements are abrogated, also recommended that the Railway Labor Board pass immediately upon any difference of opinion which might arise from the conference.

JANUARY RETAIL PRICES DECLINE

Average of 3 Per Cent Shown In Labor Department's Report.

Retail prices declined an average of 3 per cent in January, the Labor Department announced yesterday. This accompanies a decline of 6.1 per cent in wholesale prices for the same month. The average expenditure for food, according to the survey, decreased in 51 cities.

WEAKNESS SHOWN IN COTTON MARKET

March and May Quotations Drop; Liverpool Shows Poor Prospects.

NEW YORK, Feb. 18.—Trading in cotton was more active today and the market was weak. March dropping to 13.02, a new low level for the season, and May falling to the previous bottom of 13.50. Late cables from Liverpool showed further losses in futures there.

Williams Authorizes Bank Applications

Applications to the Comptroller of the Currency dining up, ending Friday, February 18, 1921, for authority to organize national banks and to convert State banks; charters issued; increases and reductions of capital approved; changes of title approved; consolidations of national banks approved; and national banks placed in voluntary liquidation were as follows:

NEW YORK PRODUCE.

NEW YORK, Feb. 18.—Butter—Market firm. Creamery, extra, 47-48c; creamery, first, 42-43c; creamery, high, 40-41c; State dairy tubs, 28-29c.

Elimination of Commercial Relations With South Russia Has Distressing Effect Upon Constantinople Market

By CONSUL CHARLES E. ALLEN, Constantinople.

The cutting off of commercial relations with South Russia continued to have a very distressing effect upon the market at Constantinople. Likewise the departure at the beginning of the month of a government mission to Ankara has not had the results hoped for.

GRAIN AT CHICAGO DROPS AND BULGES

Vacillating Tendency Rules Trend of Market During Day.

CHICAGO, Feb. 18.—Grain markets today were decidedly vacillating. After a lower opening, a further decline and then a sharp bulge, the market closed with a decline, looking sick and weak.

Wheat Loss 5c to 1c. Corn was 1/2c lower, and oats finished unchanged. Rye dropped off 1/2c to 1c.

NEW YORK, Feb. 18.—The curb market developed a weak tone shortly after the opening today and rather large declines were made in many of the leading issues. The opening was quiet, but movements were erratic, and bearish traders threw out short lines in sympathy with the decline in prices on the Stock Exchange.

ALBERTA MINES SHATTER RECORDS

Six and One-half Million Tons Represent Last Year's Production.

CALGARY, Alberta, Feb. 18.—Six and a half million tons of coal were produced by the mines of Alberta last year, shattering all previous records, according to the report of the Provincial Mines Branch.

TOBACCO CRISIS AT SERIOUS STAGE

Lexington Situation Worst Since Civil War—Used As Fertilizer.

CHICAGO, Feb. 18.—The tobacco crisis in Lexington, the largest loose-leaf tobacco market in the world, is declared in reports received here to be the most serious that has confronted the people of Kentucky since the civil war.

National Federation of Export Managers Formed

Announcement has been made of the organization of the National Federation of Export Managers, comprising the directors of foreign business of the most important industries in the United States.

German Chemicals.

A report from Consul General Morgan, of Brussels, calls attention to a recent article in a Belgian chemical journal which states that German chemical products remain a dominant factor in the German market. It is almost impossible to meet the offers of Berlin and Hamburg even in potash, and for such products as borax, camphor, carbonate of lime, and bichloride of mercury.

LEAGUE MEMBERS RECEIVE QUERIES ON ECONOMIC STATE

Brussels Recommendations Being Followed in Questionnaire Form.

EXPERTS SECURED

Inquiries Deal With Urgent Problems Concerning International Trade.

(Special to Business Section of The Washington Herald.) The provisional economic and financial commission of the league of nations, which was set up by the council of the league on October 25, 1920, as the result of a report by M. Leon Bourgeois on the work of the international financial commission, has sent to members of the league two questionnaires relating to their economic situation. It was the opinion of M. Bourgeois that, pending the establishment of an economic organization, the league should secure the collaboration of experts to assist the council in considering measures required to carry out the recommendations of the Brussels conference, to prepare a general table of economic and financial conditions, and to undertake the study of such economic and financial problems as the council may submit to them.

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