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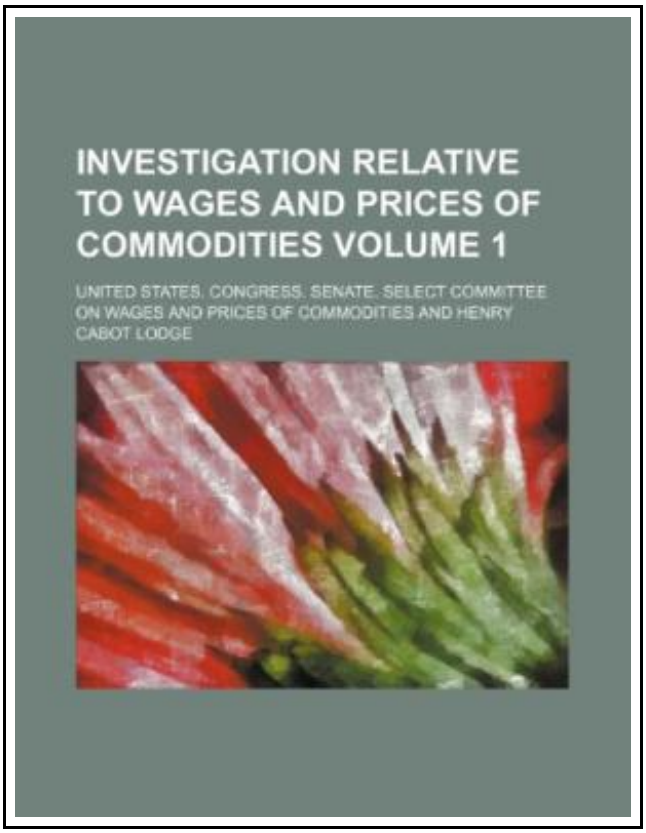

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(Prof. Lorine Grimes)

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Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1911 Excerpt: .as the Elgin Board of Trade is to advance prices. The Elgin board practically controls the price of fancy Elgin butter produced throughout the Elgin butter district, which mcludes northern Illinois, southern Wisconsin, and eastern Iowa. The board does not control the maximum price, but does establish the minimum price. The board consists of somewhat less than 300 members, and more than one-third of the number live in Chicago, and included in the number are two of the largest Chicago packing houses. On Monday of each week a committee, consisting of 5 members of the board, and known as the quotation committee, fixes the price at which settlement shall be made for all butter produced durmg the preceding week. The sales on the board of any butter before the meeting of the quotation committee may or may not be taken into consideration in arriving at a price. The committee, in fixing a price, takes into consideration general market conditions, and especially those in New York, where approximately three-fourths of the 500,000 pounds produced each week are sold. The price of the Elgin butter was kept at the highest possible point during the past winter until in January. On January 17 the price agreed upon by the quotation committee was 36 cents per pound, which proved to be higher than the trade could stand. This price appears to have been so high that the consumption of fancy butter was reduced. The substitution of cheaper grades of butter,...

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