

cial reports of their activities. Through them it is possible to maintain a close contact with the persons and agencies whose business operations are affected by the act, and to adjust minor troubles quickly and informally.

The supervisors attend to complaints by shippers and others concerning service, such as cleanliness of pens, adequate water supply, prompt unloading and delivery, price and delivery of feed, physical condition of pens and alleys, and prompt delivery to and removal of livestock from scales. Practices of the trade, involving such things as the sale, price, or weight of livestock, complaints by and between market agencies, dealers, and stockyard companies, sale and disposition of crippled livestock and dead animals, operations of packer buyers and traders, likewise receive close attention.

Specifically supervisors have brought about improvement in facilities for receiving livestock, especially by motor truck, and removed unfair price discriminations between truck and rail livestock. The quality and weight of feed at a number of markets have been improved, and delays in weighing livestock overcome.

Other special investigations have been made into the practice of direct buying by packers, and the competitive relation of markets to learn whether any manipulation of supply exists for the purpose of controlling prices.

Accurate Weights and Scales

The administration is attempting to see that accurate weights are obtained for livestock. The purpose is to have suitable scales properly tested and maintained, and operated intelligently, to insure accuracy. This work is in charge of two weight supervisors skilled in scale mechanics. They work in cooperation with stockyard companies and with city, State, and commercial scale-testing agencies.

Audits of books and accounts of stockyard companies, market agencies, and dealers are made, with a full report to the Washington office. The auditor procures and furnishes information necessary to a complete understanding of the finances and practices of the business. When the audit of a market agency is made, if its financial condition is unsatisfactory, action is taken to safeguard the interests of the shippers and patrons of the market. This may involve the addition of capital, or separation of the shippers' money from the funds of the market agency, or both. Many commission firms with strong finances have adopted this plan of carrying the shippers' proceeds in a separate account.

The administration aims to carry out the spirit as well as the letter of the act fairly and impartially and to safeguard livestock marketing fully. It is felt that these efforts are building up a greater confidence in the central markets as a safe and satisfactory place in which to buy and sell livestock.

JOHN T. CAINE III.

PEACH Prices are Mainly Governed by Size of Crop

The size of the peach crop determines in large measure what the average price to growers will be for the season. A less important factor, though an important one at times, is the general level of prices, which reflects business conditions and measures changes in the value of money.

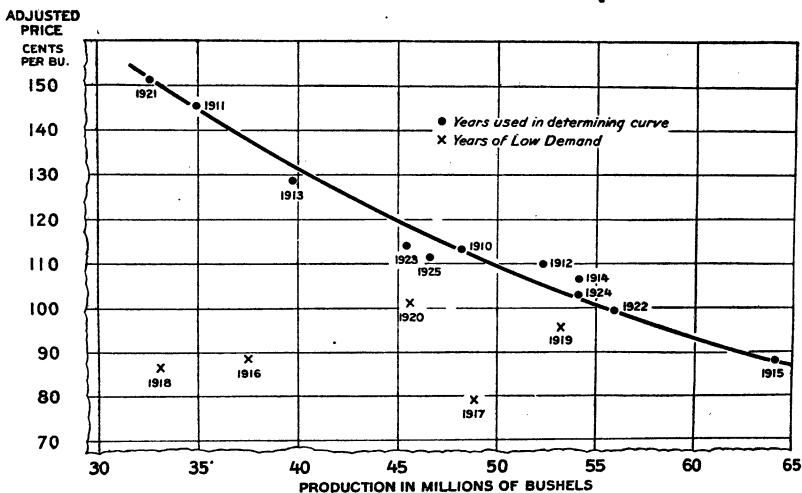


FIG. 165.—Relation of total peach production to United States farm price adjusted, 1910-1925

Figure 165 shows the nature of the relationship between the size of the peach crop and the average farm price of peaches, corrected for changes in the price level, as disclosed by a comparison of those two factors over a period of years. The larger the crop the lower the price has been, following up and down a rather definite curve, except during the years from 1916 to 1920, when the demand for peaches was low on account of the sugar shortage, car shortage, decline in real incomes of wage earners, and other factors.

This curve may be used to estimate what the average farm price for the season will be, when the size of the crop is known. What, for example, would be the probable average price if a 50,000,000 bushel peach crop were harvested? Follow the 50,000,000 line up on the chart to where it strikes the curve, then follow across to the

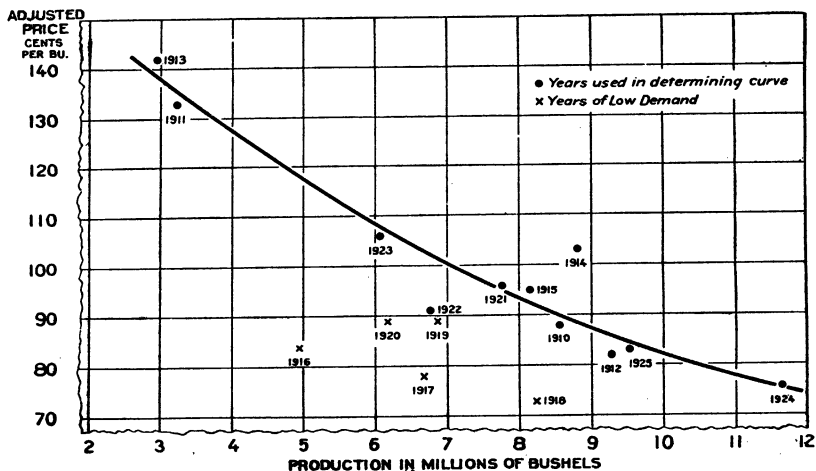


FIG. 166.—Relation of peach production in North Carolina, South Carolina, and Georgia to Georgia farm price adjusted, 1910-1925

price scale. The indicated price is \$1.09, corrected for price level variations. Multiply this by a value for the all-commodities price level index of the Bureau of Labor statistics for September, which will give the desired estimate.

Such a comparison is more useful when localized to a single State. Georgia is the most important peach-producing State. In Figure 166 a comparison is given of the average July and August price in Georgia with the production of peaches in the Georgia region, including Georgia, North Carolina, and South Carolina. The same type of curve is observed as in the preceding chart, though 1914 and 1922 are somewhat off the line.

E. M. DAGGIT.

PEACH Survey of National Scope Shows Pitfalls

Costly mistakes are frequently made in the development of peach orchards. From three to four years are required to bring a peach orchard into bearing and often conditions prevailing at the time of setting out the orchard are much different from those prevailing during the producing period. Improved methods of transportation and marketing have placed the peach industry on a national basis and although trees may be grown over the greater part of the United States, certain districts have outstanding advantages. Thus, it is important that new plantings be carefully planned.

During the fall of 1925 the Bureau of Agricultural Economics, in cooperation with various State and other agencies, undertook to collect and assemble information on the fresh-peach industry for the guidance of growers. Special attention was given to tendencies in production, to recent plantings of trees of various varieties, to problems of competition and distribution, to the extent to which peaches are marketed by rail, and to the cost of developing an orchard to bearing age.

Car-lot shipments of fresh peaches increased at the rate of about 2,000 cars annually. It is likely that shipments by auto trucks also increased materially but no figures are available to show the extent of increase. This increase in commercial shipments of peaches has come about, not because of an expansion in the number of trees all over the country, but because of extensive plantings and improved management of orchards in a number of the more favored peach-producing districts.

Prices Low in Some Districts

In some districts production has increased so rapidly and extensively that prices have declined greatly. In Georgia, North Carolina, and in others where the increase in production has been great, 1926 prices to growers were so low that many orchards were decidedly unprofitable. Recent plantings in many States have been so extensive that production may be expected to increase for some years to come, providing the orchards now planted are not badly neglected.

The figures on the ages of trees in 1925 indicate that much of any increase in production will come from Georgia, North Carolina, Michigan, Illinois, New Jersey, Tennessee, New York, and Arkansas.