

Peanut Growers, Build Warehouses

It is the One and Only Plan for Making Organization Effective—Secretary Stephenson Outlines the Method Which He Believes Most Practicable.

Messrs. Editors: The ultimate success of the Peanut's Growers' Association depends upon the protection of the weak member. It is not enough to say and prove that the peanut growers should have more equitable prices for their peanuts. It is not enough to say that 5½ cents per pound is an equitable price this year upon the basis of a half crop and a large part of that damaged. It is not enough to say that the farmers can realize this price for strictly prime peanuts if they will only hold their peanuts off the market for awhile.

Helping the Weak Grower.

The question is continually arising with stubborn insistence, How can it be done? Like the ghost of Hamlet, it will not down.

One farmer says, "I must have money to pay my last year's store account." He is right. It is not fair for the merchant to be deprived of his money while his own accounts are accumulating and bearing interest.

Another says, "I have made investments; my notes are coming due. I must have money to settle them." He is right, too. It is not right to hold off your creditors while you have peanuts the worth of which is theirs.

Still another says, "I must have money with which to buy necessities."

So, on all hands comes the cry of the weak man, the man who is as anxious as anybody to realize the minimum price, but who is really not able to hold for it. This, by all odds, is the weakest point in every farmers' organization. The members are of such varying abilities. Here is the man who can hold his peanuts one year or two years or longer without feeling the difference. Beside him is the man for whom it is a real sacrifice to hold his peanuts six weeks after they are ready for market. This is the rock upon those who are well-wishers to our failure expect us to strike and sink.

Plans for Warehousing Peanuts.

The protection of the weak brother is the problem of the Peanut Growers' Association. Others have solved similar problems, as I shall show; we must solve ours, too. I believe that the solution of this problem lies in the construction of a system of warehouses. There are several plans for the construction and maintenance of storage warehouses. The following appeals to me as the simplest and most practicable:

Let each large local union build at its shipping point its own warehouse, using stock subscribed by its own members. If the local unions are small or close together two or more may combine to erect a large warehouse. The local unions must have a man to receive, grade, and store the peanuts, and issue warehouse certificates. One man might attend to more than one warehouse by having special days of the week for each. For a certain commission, the stockholders store the peanuts, insure them, and deliver them at sale. The farmer signs a contract appointing the warehouse managers his selling agents, agreeing to leave the matter of sale in their hands, provided they must not sell his peanuts for less than the price set by the Association.

Pro Rate the Sales.

When the peanuts, or any portion of them, are sold, the amount is pro-rated. That is, suppose A stores 400 bags; B, 200; C, 600. The cleaner,

through its agent, buys 600 bags at the minimum price of 5½ cents, say. This amounts to \$3,300. Half of all the peanuts stored have been sold. A receives a check for \$1,100, being the price of half his 400 bags; B, for \$550, being the price of half his 200 bags; C, for \$1,650, being the price of half his 600 bags. When the next sale is made, the amount is pro-rated again. So on, until all the peanuts are sold at or above the minimum price. This enables each member to get some money all along during the year. It is much better than for one farmer to slip in and sell his entire crop of peanuts, while his neighbor misses the opportunity and has to wait until another rise in the market.

Stored Peanuts Are Good Collateral.

The holder of the warehouse certificate can take it to any bank and borrow money with which to settle his accounts and run his business, while he still holds his peanuts as well as the man of means. I happen to know one bank president here in the Peanut Belt who says that he considers stored and insured peanuts next to real estate as security for loans.

And now, who covers the cost of holding? The man who buys the peanuts. This is just. Suppose the cleaner buys peanuts in December to be used the following June. The cleaner would have to bear the cost of storage during the six or seven months. In fact, when we store our peanuts in our own warehouses, we are really helping the cleaners. Therefore, they should pay the cost of holding. If it costs ¼ cent per pound per month to store peanuts (this estimate is only an illustration), then ¼ cent per pound is added to the minimum price each month.

The above is a sketch of the plan of construction and maintenance of the warehouses which I have in mind. A great many features I have omitted entirely; some I have mentioned will have to be amended. I am not so concerned in the way in which the houses are built as in securing full and adequate protection for the weak brother.

The Northampton County Union has a committee studying the warehouse problem,—the best type of warehouse, the size, the cost of storing, etc. It will make a report at the next quarterly meeting, that in April, and may give out something for publication before then.

GILBERT T. STEPHENSON,
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