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reasons enumerated by the Committee are that, as grain is the principal commodity to be affected, great confusion and dissatisfaction would result from any attempt to establish values based upon the cental while the current and future stowage charges are based upon the bushel, these charges being regulated by statute; and that it would be impracticable for the grain trade of Chicago to adopt the cental system until such time as the State Legislature had so modified the laws as to reduce the inconveniences attending the change to the minimum. The Committee regret that the adoption of the cental system in Great Britain does not seem to have been successful to any great extent. They do not think it practicable to adopt the change in Chicago, even at the beginning of the new year, and believe that action should first be taken on the subject by Congress. To this end they recommend early and concerted action by all the commercial interests of the country, in order that Congress may direct all Government

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transactions, wherever practicable, to be conformed to the cental system. The report was unanimously adopted by the Directors of the Chicago Board of Trade. The Secretary adds that the Board desired to co-operate with other Exchanges in this matter, but cannot see their way clear to accept it at any very early day, for the reasons set forth."

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