

Farmers in Business for Ten Successful Years

eighties and the early nineties in connection with "Farmers' Unions," "Patrons of Husbandry" and "Patrons of Industry." Now that the Grain Growers' Associations had been formed successfully for protection, some of the members feared that a farmers' trading agency might drag down the associations if it failed. So jealous were they of their new-found defence, therefore, that at every turn the promoters of the proposed grain commission company faced timid looks and spoken doubts, even some scoffing and laughing.

But the men who were urging the farmers to risk a few dollars were farmers themselves and had suffered from the abuses for which they were seeking a remedy so earnestly. Their sincerity could not be questioned, and by the middle of July enough capital had been subscribed for the Company to obtain charter and start operations.

One Man, One Vote

At first shares were sold for \$25.00 each, no man being allowed to hold more than four or to have more than one vote at annual meetings. This wise provision removed all danger of any group of shareholders securing control of the Company in order to take advantage of the others. Afterward, when wider charter powers were granted in 1911 by the Dominion Government, the greatest number of shares that could be held by one man was increased to forty; but he was still allowed to have only one vote.

The harvest season was so near at hand that it was necessary to take prompt action if the Company hoped to do any business in the fall of 1906. There was not time to hold a general meeting of all the shareholders before cutting began; so it was decided to start business with a provisional directorate rather than lose the chance of handling that year's

Five members of the Organization Committee were in Winnipeg and available for quick action. Therefore, on July 26th, 1906, in a tent at the Winnipeg Industrial Exhibition, The Grain Growers' Grain Company was launched definitely with provisional officers and directors as follows: President, E. A. Partridge, Sinitaluta, Saskatchewan; Vice-president, John Kennedy, Swan River, Manitoba; Secretary-Treasurer, John Spencer; Directors, W. A. Robinson and Francis Graham.

Open for Business

The Company opened for actual business on September 5th, 1906, in two little rooms of the old Tribune Building, Winnipeg. The place was so small that there was scarcely space for three men and a stenographer to turn around. The equipment consisted of a few sticks of second-hand furniture including a table for a desk and a typewriter past its prime. But by the end of the first month the receipts in response to the circulars sent out to farmers had risen to one hundred cars of grain each week.

Suspended by the Exchange!

It had been the idea of the promoters to distribute co-operatively any profits which the commission company might make, the man sending in the most grain being given a larger share in proportion to the size of his shipment. The Winnipeg Grain Exchange considered this to be a breach of its rules; six weeks after the young farmers' agency began business it found itself suspended, and its \$2500 seat on the Exchange thereby became useless—the seat which had been financed only upon the personal security of Mr. Partridge's friends at Sinitaluta, Sask. It was now impossible for The Grain Growers' Grain Company to do business. As all the exporters, through whom the farmers were expecting to

deal, were members of the Exchange, it looked as if the bottom of the bin was in sight! For on a falling market it was not possible to sell the grain which was pouring in from farmers all over the country at



When the Wheat is Ripe