

**ANNUAL REPORT OF THE
TRADE AND COMMERCE OF
CHICAGO, FOR THE YEAR
ENDING DECEMBER 31, 1878**

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Annual Report of the Trade and Commerce of Chicago, for the Year Ending December 31, 1878
by

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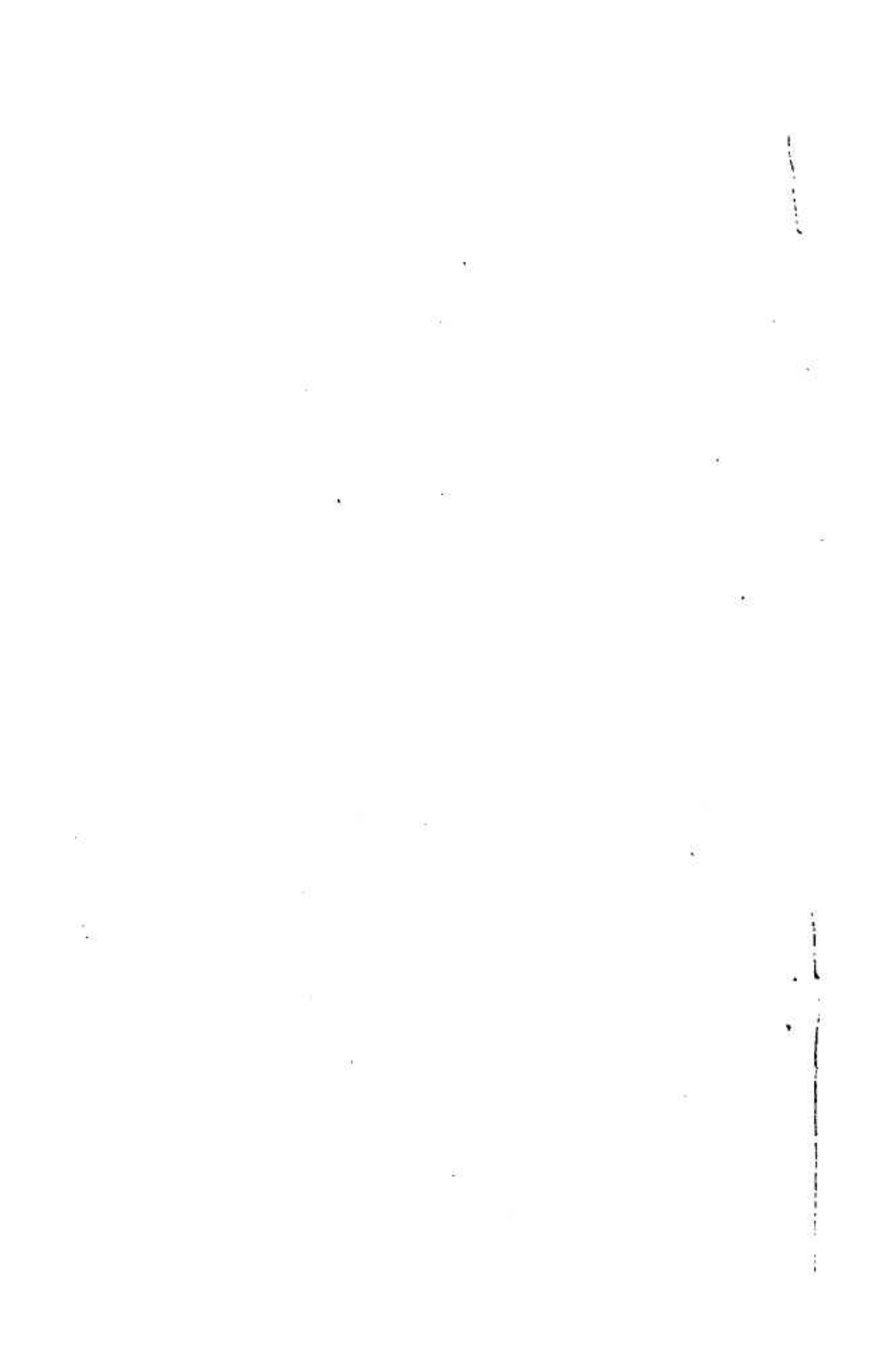
**ANNUAL REPORT OF THE
TRADE AND COMMERCE OF
CHICAGO, FOR THE YEAR
ENDING DECEMBER 31, 1878**

TWENTY-FIRST ANNUAL REPORT
OF THE
TRADE AND COMMERCE
OF 1878
CHICAGO,
FOR THE
YEAR ENDING DECEMBER 31, 1878.

COMPILED FOR THE
BOARD OF TRADE,

BY
CHARLES RANDOLPH,
SECRETARY.

CHICAGO:
KNIGHT & LEONARD, PRINTERS.
1879.



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OFFICERS

OF THE

BOARD OF TRADE OF THE CITY OF CHICAGO

FOR 1878.

N. K. FAIRBANK, *President.*

WILLIAM DICKINSON, *1st Vice-President.* JOHN H. DWIGHT, *2d Vice-President.*

DIRECTORS:

TERM EXPIRING 1879.

J. H. NORTON,
H. W. ROGERS, JR.,
A. N. YOUNG,
R. W. DUNHAM,
N. E. PLATT.

TERM EXPIRING 1880.

W. E. McHENRY,
C. T. TREGO,
CHAS. COUNSELMAN,
O. W. WHEELER,
I. N. ASH.

TERM EXPIRING 1881.

C. H. ADAMS,
C. D. HAMILL,
W. B. CROSBY,
E. I. WHEELER,
THOS. HERRMANN.

CHAS. RANDOLPH, *Secretary.*

ORSON SMITH, *Treasurer.*

STANDING COMMITTEES:

EXECUTIVE.....	Messrs.	DICKINSON, NORTON AND YOUNG.
ON FINANCE.....	"	NORTON, O. W. WHEELER AND DWIGHT.
ON MEMBERSHIP.....	"	YOUNG, ADAMS AND CROSBY.
ON ROOMS.....	"	DUNHAM, ROGERS AND CROSBY.
ON COMMERCIAL BUILDING.....	"	TREGO, PLATT AND DWIGHT.
ON MARKET REPORTS.....	"	DWIGHT, McHENRY AND COUNSELMAN.
ON PROVISION INSPECTION.....	"	{ COUNSELMAN, H. P. DARLINGTON, S. A.
ON FLOUR INSPECTION.....	"	{ RICKER, WM. KIRKWOOD & BY WARNER.
ON OTHER INSPECTIONS.....	"	PLATT, HERRMANN AND ASH.
ON RULES.....	"	ASH, TREGO AND HERRMANN.
ON LEGAL ADVICE.....	"	ADAMS, DUNHAM AND DICKINSON.
ON TRANSPORTATION.....	"	ROGERS, HAMILL AND COUNSELMAN.
ON WAREHOUSES.....	"	O. W. WHEELER, ADAMS AND HAMILL.
ON WEIGHING.....	"	HERRMANN, YOUNG AND DUNHAM.
ON DISTILLED SPIRITS.....	"	McHENRY, E. I. WHEELER AND PLATT.
ON METEOROLOGICAL OBSERVATIONS.....	"	CROSBY, HAMILL AND E. I. WHEELER.
ON MISCELLANEOUS BUSINESS.....	"	HAMILL, ROGERS AND ASH.
	"	E. I. WHEELER, YOUNG AND TREGO.

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INSPECTOR AND REGISTRAR OF PROVISIONS.....	C. H. S. MIXER.
FLOUR INSPECTORS.....	CRIGHTON AND RATHBORNE.
INSPECTOR OF SPIRITS.....	W. N. DANKS.
INSPECTOR OF HAY.....	H. B. OWEN.
INSPECTOR OF SAMPLE GRAIN.....	H. B. OWEN.
WEIGHERS.....	WADE AND CORCORAN.
GAUGER OF LARD OIL.....	F. R. CORCORAN.

COMMITTEE OF ARBITRATION:

TERM EXPIRING 1879.	TERM EXPIRING 1880.
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S. H. LARMINIE.	G. T. BEEBE.
C. H. TAYLOR.	G. T. SMITH.
C. C. MOELLER.	P. W. DATER.
D. W. BAKER.	CHAS. FLOYD.

COMMITTEE OF APPEALS:

TERM EXPIRING 1879.	TERM EXPIRING 1880.
G. H. SIDWELL.	G. N. CULVER.
J. R. BENSLEY.	J. J. McDERMID.
G. S. CARMICHAEL.	L. D. NORTON.
O. D. ALLEN.	P. F. OLDERSHAW.
G. W. COUCH.	JOSIAH STILES.

GENERAL REVIEW.

N. K. FAIRBANK, Esq., *President*:

Sir,—I beg herewith to present to yourself, the members of the body over which you preside, and through them to such of the public as may be interested in its perusal, the Twenty-first Annual Review of the Business of Chicago in Agricultural Products, together with other matter presumed to be of more or less interest to all students of the current affairs of our city and country.

The year just closed has been one of unparalleled activity in the movement, through this city, of farm products, the receipts of almost every leading item being largely in excess of any previous year in our history. In grain (flour reduced to wheat) the receipts have aggregated 134,086,595 bushels, being nearly 40,000,000 bushels in excess of those of 1877, and by more than thirty-five per cent larger than those of 1878, in which year they were greater than any other previous to 1878. In hogs, the raising of which has grown to be a leading branch of western farming, the increase has been still more marked, our receipts for 1878 having aggregated the enormous number of 6,442,166, an increase of over fifty per cent above those of 1877, and over forty per cent larger than any previous year. It is to be regretted that this vast volume of the results of labor has not yielded a larger money return. Prices have ruled extremely low, and hence the proceeds have not gone as far in liquidating previously incurred obligations as was desirable by producers encumbered by debt; in the exchange for other commodities, however, they have not fallen far short of their usual exchangeable value, nearly everything that the farmer needs to purchase having ruled nearly or quite as low, relatively.

The general mercantile business of the city and of the northwest has been in a healthy condition; its volume has largely increased, and a general feeling of encouragement exists in all commercial circles. The wholesale trade of the city in dry goods, groceries, boots and shoes, drugs, etc., has been active, and is reported to have been conducted with generally satisfactory results. While there can be no question but that in quantity of goods sold there has been a large increase over any previous year, it is hardly probable that in money value there has been much, if any, increase over 1877. Reliable figures in respect to the mercantile and manufacturing interests of the city are exceedingly desirable, but as they are not attainable, no guess at what they may or ought to be are indulged in in this connection. The daily press of the city have published, as we are told, carefully prepared details of these matters, but as these reports differ widely, in some cases over one hundred per cent on the sales of given lines of goods, and are not approximately near each other on any, it would seem to be an undesirable field for random estimates.

The financial affairs of our municipal government have greatly improved within the past two years. It is a source of sincere congratulation that the system of lavish, if not reckless, expenditure, with no due reference to pay-day, has been brought to a termination and a new era inaugurated in this direction. The large floating debt of the city, which a short time since was a source of much embarrassment to the authorities and mortification to the people, has been almost entirely extinguished, and the bonded debt has also been reduced during the past year by over \$300,000, and this under an abatement of over