

**ELWOOD'S GRAIN TABLES:
SHOWING THE VALUE OF
BUSHELS AND POUNDS OF
DIFFERENT KINDS OF GRAIN
CALCULATED IN FEDERAL MONEY**

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Elwood's grain tables: showing the value of bushels and pounds of different kinds of grain calculated in federal money by James L. Elwood

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JAMES L. ELWOOD

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GRAIN TABLES:

SHOWING THE
VALUE OF BUSHELS AND POUNDS
OF
DIFFERENT KINDS OF GRAIN
CALCULATED IN FEDERAL MONEY:
SO ARRANGED AS TO EXHIBIT UPON A SINGLE PAGE, THE VALUE
AT A GIVEN PRICE FROM
Ten Cents to Two Dollars per Bushel,
OF ANY QUANTITY FROM
ONE POUND TO TEN THOUSAND BUSHELS:

WITH OTHER
CONVENIENT AND USEFUL TABLES

CONNECTED WITH PRODUCE TRANSACTIONS

BY JAMES L. ELWOOD,
ACCOUNTANT.

BUFFALO:

GEO. H. DERBY AND CO.

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one thousand eight hundred and forty-nine,

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RECOMMENDATIONS.

THE undersigned having examined the plan of "Elwood's Grain Tables," in manuscript, do most cheerfully recommend them to the favorable consideration of the business community. We have no hesitation in saying that the work will be found of very great convenience to all buyers and sellers of grain throughout the United States, in ascertaining the value of any number of bushels and pounds of the different kinds of grain at a given price, more speedily than by any other process.

The adoption and use of these Tables, by commercial men, will go far to do away with the old fashioned and inconvenient method of calculating by shillings and pence; as all the calculations in the work are made in Federal Money, and all the prices stated in that currency; *this we regard as a great desideratum.*

Whilst we consider the arrangement of the Tables as complete in themselves, from our personal acquaintance with Mr. Elwood, and our knowledge of his business capacities, we most cordially endorse his competency to make them accurate in detail.

Buffalo, Dec., 1849.

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THE undersigned having been for many years intimately acquainted with Mr. Elwood, and being familiar with the use of "Grain Tables" somewhat similar to Mr. E.'s, do most cordially concur in the foregoing, in all respects.

Rochester, January, 1850.

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P R E F A C E .

Two publications,* somewhat similar in their character to the following work, have been brought before the public, and have been received by the class of citizens for whose use they were prepared, with decided favor; one of them having already gone through a second edition. It might, therefore, be presumed that the field was already sufficiently occupied — and so indeed it would be, were the works alluded to comprehensive enough to meet the wants of the dealer in Produce. Unfortunately, this is not the case, and the Author has been impelled to the present undertaking, in obedience to the urgent and repeated solicitations of numerous and influential friends, the nature of whose avocations has led them to experience the inadequacy of the works now in use.

In this age of invention and improvement, it is incumbent on every aspirant for public favor, to set forth the grounds on which he bases his hope of success. This is rendered the more necessary, when the region which he proposes to explore, has already been traversed by others. Therefore in offering to the public the following Tables, the Author desires, in few words, to call attention to the complete adaptedness of the work, to the objects desired.

Firstly—In the arrangement of the Tables.

Secondly—In the use of the Federal Currency as the basis of calculation.

Under the first head—by reference to the Tables, it will be seen, that at a given price, the value of any number of bushels, from one to ten thousand, as well as of the fractional parts of a bushel, can be ascertained almost at a single glance of the eye, —not only of Wheat, but of all the different kinds of grain,

* "Allcott's Produce Tables," and "Robbin's Produce Reckoner."

bought and sold in our markets. It will of course be obvious, that while only one column is used for the value of bushels, several columns are necessary for value of pounds, to correspond with the conventional or statute number of pounds which constitute a bushel of the the different kinds of grain. A bushel of Oats, at any price, is worth the same as a bushel of Wheat, or any other kind of grain, at the same price. But, the case is different, in calculating the fractional parts of bushels: for while *sixteen pounds of Oats at fifty cents per bushel are worth twenty five cents*, the same number of pounds of Wheat at the same price per bushel, are worth only *thirteen cents*. The column of 32 lbs. per bushel is dropped after the price reaches *one dollar*, for the reason that Oats, seldom, if indeed ever, reach that price, in any part of the United States.

In the second place, the price and values, in these Tables are all stated in Federal Money. The custom of conducting Produce transactions in the national currency is becoming more and more prevalent every year, whilst calculations by shillings and pence are becoming obsolete. The inconvenience of the latter method of calculating, would not be so great, if the dollar in all the States, was composed of the same number of shillings and pence; but this varies so much, and in view of the growing commerce between the different States of the confedracy—it is obvious that much confusion must inevitably attend transactions unless all parties, lay aside their local currency—and unite upon the broad platform of Federal Money. These Tables are prepared with a view of aiding in promoting that end.

The range of prices, from ten cents to two dollars per bushel, will, it is believed, embrace all transactions, from the remotest western hamlet to the great marts on the Atlantic sea-board.

This work embraces nearly *sixty thousand* arithmetical calculations; and the Author desires to remark a word or two, in conclusion, with regard to the confidence which may be placed in the accuracy of the Tables.

Two sets of calculations have been made throughout, from one of which the manuscript for the stereotype was prepared, and the copy carefully compared with the other. One set of proofs were taken after the work was in type — which was examined and corrected by the stereotypers. After the plates were cast, two sets of proofs were taken, one of which was carefully examined with the manuscript and the other with one set of the original calculations, by two competent individuals. Such errors as were discovered, were then corrected in the plates — when still another set of proofs were taken, which have had a very careful and searching final examination by the Author with his own original calculations. Whilst it is possible, therefore, it is far from probable, that the work contains a single error. The strictest scrutiny is invited — and as an inducement to the investigation, the Author offers *twenty five dollars* to the first person who will discover an error of *one cent* in the calculations within one year from date. It is proper to state in connection with this offer, that all the calculations for values of pounds were carried to the fourth decimal; and as is customary in works of this character, whenever the fraction was found to be five mills and upwards it has been called one cent, and when less than five mills the fraction was disregarded.

The Author has devoted many months of painful labor to this work, and has spared no expense to employ competent assistance in his arduous and responsible undertaking. He relies upon a generous public to make him adequate remuneration.

J. L. ELWOOD.

Buffalo, March, 1850.