

BENNER'S PROPHECIES

OF

FUTURE UPS AND DOWNS IN PRICES.

WHAT YEARS TO MAKE MONEY ON PIG-IRON, HOGS, CORN,
AND PROVISIONS.

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An Ohio Farmer.

"I know of no way of judging of the future but by the past."—PATRICK HENRY.

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PREDICTIONS.

PIG-IRON.

I PREDICT *that* the average price of No. 1 foundry charcoal pig-iron in the markets of our country will be lower in the year 1876 than in 1875.

I predict *that* the average price of No. 1 foundry charcoal pig-iron in the markets of our country will be lower in the year 1877 than in 1876, and *that* the daily price in some months of that year will run below twenty dollars per ton.

I predict *that* the average price of No. 1 foundry charcoal pig-iron in the markets of our country will be higher in the year 1878 than in 1877.

I predict *that* the average price of No. 1 foundry charcoal pig-iron in the markets of our country will be higher in the year 1879 than in 1878, notwithstanding the resumption of specie payments.

I predict *that* the average price of No. 1 foundry charcoal pig-iron in the markets of our country will be higher in the year 1880 than in 1879.

I predict *that* the average price of No. 1 foundry charcoal pig-iron in the markets of our country will be higher in the year 1881 than in 1880, and *that* the daily price in some months of that year will run above fifty dollars per ton.

The average prices as determined for the "American Iron and Steel Association."

HOGS.

I predict *that* the average price of fat hogs in the markets of our country will be lower in the year 1876 than in 1875.

I predict *that* the average price of fat hogs in the markets of our country will be lower in the year 1877 than in 1876.

I predict *that* the average price of fat hogs in the markets of our country will be higher in the year 1878 than in 1877.

I predict *that* the average price of fat hogs in the markets of our country will be higher in the year 1879 than in 1878, notwithstanding the resumption of specie payments.

I predict *that* the average price of fat hogs

in the markets of our country will be higher in the year 1880 than in 1879.

The average prices as determined by the
"CINCINNATI PRICE CURRENT."

PANIC.

I predict *that* there will be great depression in general business, and many failures in the years 1876 and 1877, and *that* there will be a commercial revulsion, and a financial crisis in the year 1891.

Here are twelve prophecies of certain events to take place in the future, and they are of no uncertain sound; either one of them, if taken advantage of, by large operators and speculators, would make and save them millions of money, and would be of incalculable benefit to every person in this country. To know *when* to shape our agricultural, manufacturing, and financial operations, so as to secure the best markets instead of the worst, is the end much to be desired by all.

These prophecies are made not upon supposed fanciful speculation, but from the testimony of twenty years' observation by the writer, from living and experienced facts from the yearly average prices compiled by

recognized official authority, and by analogy, relying upon "history to repeat itself."

The writer does not claim a "gift of prophecy," but he does claim a *Cast Iron Rule* that will do to keep in sight, and that future ups and downs of the markets, and high and low prices in certain products and commodities, can be calculated for some years to come with as much certainty, and upon the same principle that an astronomer calculates an eclipse of the sun.

It is not upon record that Joseph had Egyptian weather statistics, or tables of production and prices, to base his prediction and interpretation of Pharaoh's dream; but he relied upon divine power to *fulfill* his prophecy. On our part, we base our predictions upon the records of the past, and their relation to the future, as governed by the unchangeable laws of nature, and only rely upon providence for their *fulfillment* to give us the continued regular progress and development of these laws, and to its usual dispensation for seasons to make large or small crops, and not on the peoples' efforts merely.

The author firmly believes that God is in prices, and that the over and under produc-

tion of every commodity is in accordance with his will, with strict reference to the wants of mankind, and governed by the laws of nature, which are God's laws; and that the production, advance, and decline of average prices should be systematic, and occur in an established providential succession, as certain and regular as the magnetic needle points unerringly to the pole.

Are not all kinds of business at loose ends—astray, tossed on the tempestuous sea of uncertainty—from our imperfect knowledge of natural causes and the laws by which they operate; and our lack of accurate statistics of production and prices, a knowledge of which would enable us to discover and establish reliable rules for our guidance in the future? Is there any thing certain and settled in farming, except that a broom-handle is a sure cure for hoven in cattle! Are not farmers, furnace-men, manufacturers, traders and speculators at random, like a ship without compass or rudder? Do not all operations in business depend for success upon a certain number of fixed, reliable rules? The rules we have to commence and transact business upon are stereotyped rules, that "HONESTY is the best policy;" that industry, energy, per-

severance, prudence, economy, and so on, lead to riches and competence. These are all good enough in their line, and indispensable to success, but are they all-sufficient? Is this knowledge all that is absolutely required for successful business in every department of trade? Is there not a knowledge of something more which a business man wants? And who is not a business man? In order to guide him in reference to future prices that are to rule in the markets of our country, we can not close our eyes and ignore the fact that there is a want of rules by which to interpret the "signs of the times," and to enable us to comprehend the future status of the markets, so we may know six months or a year ahead what are to be the conditions and circumstances that will produce the coming ups and downs in prices for any product or commodity, and when the changes from high and low prices are to take place.

How are we to get this information, this insight into, or foresight of the future?

Do the Records of the Weather Give the Rule?

In seeking to forecast future prices of agricultural products, the weather is an impor-

tant element of uncertainty. With the rapidly increasing means of observation, and the deep interest taken by governments and scientists every-where in the laws of climate, the development and path of storms, nature of calms, theory of winds, movements of masses of hot and dry air, and the phenomena of rain and snow, we may in time learn to calculate with certainty what years will be dry or wet; when we may expect years of heat, storm, and cold; but with all the weather statistics of the past, tables of meteorology, and not excepting the weather wisdom of almanac makers, it will not come within the province of this work to lay down rules by which to forecast the future of the weather. It will require time, research, with improved means, and a more complete series of meteorological and climatological observations to form a system of probabilities that can be useful; and when the weather probabilities are reduced to a science, it will then be a long step to determine agricultural productions and prices from them; and if the time should come when the weather bureau at Washington can predict twelve months ahead instead of twenty-four hours, we can then know in advance what the seasons are

to be, the number of bushels or pounds of any thing to be produced, what prices will rule; and we can all make money.

It will not be one of the points of this book to determine the *causes of things*, or the conditions and elements which will produce the coming ups and downs in prices; with these questions these prophecies have nothing to do; it will only come within its sphere to ascertain and point out the periodical return of effects, in the changes from high and low prices.

We know the effects as manifested in the ups and downs of average prices, and good and bad trade, and it seems as though there ought to be an established cause to produce results of so much certainty, periodicity, and alternate regularity.

The difficulty encountered in determining the causes producing the changes in production and prices is, that we are compelled to reason *a posteriori*, from effect to cause, and "what can we reason but from what we know." All original causes are invisible, and that which is rendered visible through development is an effect; the cause must exist antecedent to the effect. The manner in which causes and their laws operate to produce these

effects may be found in our solar system, upon which we hereafter give some theories. All nature is found to be the servant of law: spring, summer, autumn, and winter succeed each other in unchangeable regularity, and the recurrences of the various convulsions of nature are being determined on scientific principles; none of these things happen by chance, but all of them by some law which will shortly be solved; and when the causes producing the changes in the weather, and the operations of their laws are better understood, we may be then better able to discover their influence on the state of business in manufacture, trade, and commerce; then we may be enabled to fathom the conditions and elements that will produce the coming ups and downs in prices which are to rule in the markets of our country.

Do the Statistics of Production Give the Rule?

To ascertain when the changes from high and low prices are to take place:

Who is it that can tell us what is to be the production of corn, cotton, wheat, tobacco, or any product that grows from the ground, and is dependent upon the season for the life or

death of the plant? No one; after they have gathered and collected all the information obtainable in regard to the acreage to be planted or sown, the seasons make large or small crops, and not the farmers.

A cold, wet spring through the months of April, May, and June, is almost fatal to the corn, cotton, tobacco, and other plants. Also a dry, hot summer, has the effect to destroy the growing stocks. Floods and early frosts are great destroyers of the cereals in our northern latitudes; either one of these elements operating diminishes the number of pounds or bushels, and produces short crops; therefore, we can not beforehand determine what will be the production of any year by that which has been planted or sown.

Statistics of agricultural products or manufactured commodities are generally too late to be available for present use; they come after a person has made their investment or disposed of their property. Agricultural statistics, as generally compiled at Washington, tell the farmer the aggregate amount or number of bushels produced six months or a year after their crops have been harvested and sold.

Statistics of production, either estimated or

sold for consumption, are not sufficient to operate upon; one is too soon, the other too late.

Commercial estimates are too high.

The future can not be calculated upon intelligently by agricultural statistics. The reason why they are not reliable is, that they are not given in by farmers correct: one farmer will think it has something to do with taxes, and he will give them in low; another, to magnify the yield of his farm, and other purposes, will give them in high; therefore, they can not be a criterion for future calculation and prices.

Again, statistics of what has been produced may vary considerably from the available supply. We can not make any correct estimate or compile any statistics of what has been done with a crop. The corn crop of one year may not feed more than two-thirds of the stock that the crop would of another year.

Statistics of foreign exports are not to be depended upon. The estimated aggregate amount of the yearly production of any crop or manufactured commodity, does not from year to year approximate any regularity of increase or decrease that indicates future pro-