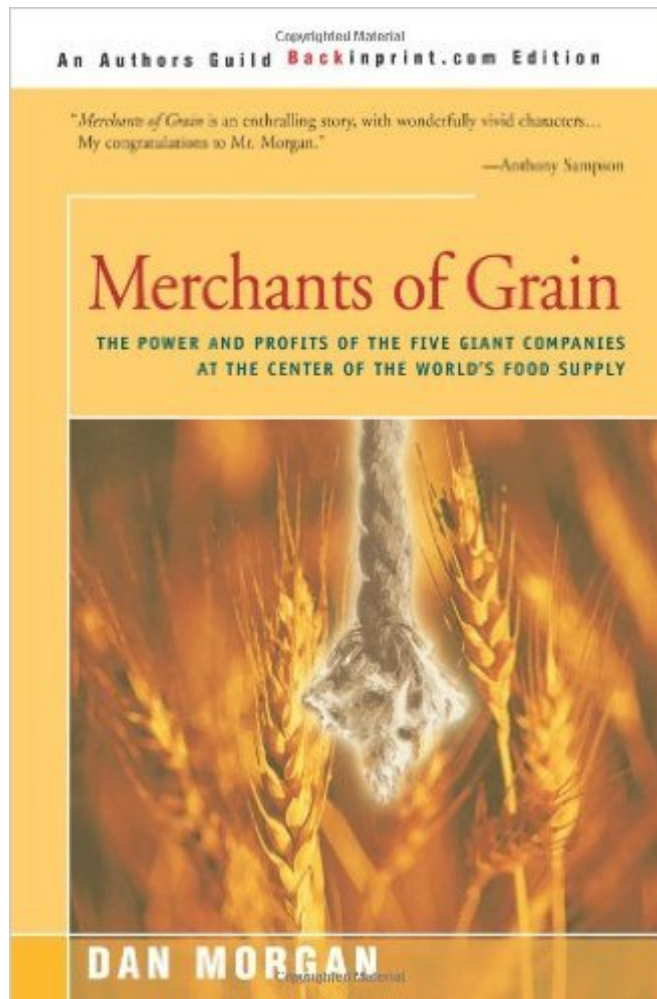


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# Merchants Of Grain: The Power And Profits Of The Five Giant Companies At The Center Of The World's Food Supply



## Synopsis

The first and only book to describe the seven secretive families and five far-flung companies that control the world's food supplies. Little has changed their central role since Morgan's best-selling book first appeared in 1979.

## Book Information

Paperback: 424 pages

Publisher: iUniverse (October 19, 2000)

Language: English

ISBN-10: 0595142109

ISBN-13: 978-0595142101

Product Dimensions: 6 x 1.1 x 9 inches

Shipping Weight: 1.6 pounds (View shipping rates and policies)

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Best Sellers Rank: #420,432 in Books (See Top 100 in Books) #78 inÂ Books > Business & Money > International > Exports & Imports #316 inÂ Books > Textbooks > Business & Finance > International Business #691 inÂ Books > Textbooks > Social Sciences > Political Science > Political History

## Customer Reviews

An excellent work detailing how only a handful of families have controlled the worlds grain trade for centuries. A great piece for families that till the soil, but one that is even more important to the people who live in the city; and have no idea of the power and control that these families wield. Reading this book will show you how these families control the cheap food policies as well as the commodities markets and other products world wide.

I first read this book 20 years ago and was awed by the importance of the distribution of grain to the world, and particularly to one-party dictators. Anyone who understands political power knows that a small number of soldiers can control a much larger populace of people i.e. the German SS figured one storm trooper for roughly every 1000 plus people. However, when those people are all hungry at the same time it becomes another matter entirely, as in more difficult. This book shows how a few big companies control the distribution of grain throughout the world. In so doing they are not prone to accept "aging receivables" from dictators, tin-pot or otherwise. Every political leader must understand the importance of grain or face a coup. Of course, one can find those who have lasted

longer than others, but only at the cost of so weakening their state that it ultimately crumbles from internal implosion. Read this book to understand history and more importantly the origin of our food supply and how it reaches our table.

I am a captain on Mississippi River towboats. I have pushed millions of tons of grain down the Mississippi River for years. But I never really understood the global impact of the world's grain company's until I read this book. Now I understand the real power behind families such as Cargil and ADM's Andreas.

The 70s were a sort of peak of investigative journalism in America. This is a product of that time. Unfortunately for the modern reader, many of the facts and characters happened 30-odd years ago. I think it was partially inspired by the Soviet grain shipments which caused all that political ruckus in the 70s. The Soviet Union doesn't even exist any more. Some of the commodity trading companies described in this book have since gone public with IPOs (Bunge, for example). None the less, the history of some of the secretive grain and commodity families is still pertinent. Andre, Continental, Cargill and Louis Dreyfus are still privately held corporations who control much of world agribusiness. The way multinational corporations interact with politicians is still pertinent. The commodity exchanges still work much the same way. Want to understand the weird way the world works? This isn't a bad place to start. For folks interested in commodity trading, this is a must-read to understand who some of the counterparties are in speculative trades, and how the mechanics of the grain trade works. For folks interested in politics; this is a must read for understanding, well, politics. It's an eerie feeling googling up information on some of the companies and families mentioned here, and drawing only a few sparse wikipedia entries and conspiracy theories. It's a shame that there isn't more out there like this, perhaps detailing what other privately held companies are up to. Alas, we will have to wait for a new golden age of investigative journalism for this to happen, if it ever happens.

Merchants of Grain is a detailed and alluring account of five very secretive but very large companies that are in the center of the world's food supply: Cargill, Continental, Louis Dreyfus, Bunge, and Andre. All of these companies are as dominating today as they were 25-50-75-100 years ago. Up until 10 years ago, all five were private (Bunge is now public). One thing has stayed consistent, all of the companies still fly under the radar and are still very much family owned. For example, Simon Fribourg started Continental Grain Company in 1813, and today a Fribourg (Paul Fribourg is the

Chairman & CEO) still runs the company. Continental is one of the largest companies in the world. Although the book was written in 1979, I'm sure not that much has changed in regards to the big five's size and importance to the food supply. In 1974 for example, Cargill's share of American food exports was barley (42%), Oats (32%), Wheat (29%), Sorghum (22%), Soybeans (18%), and Corn (16%). Abroad, the big five domination of the grain trade was even more impressive, controlling 90% of Canada's barley exports, 80% of Argentina's wheat exports, 90% of Australia's sorghum exports. Again, this was in 1974, but I'm sure they still control a vast amount of food resources. Today, Cargill is the largest private company in the US employing 142,000 people in 65 countries with annual revenues of \$133 billion in 2012. Bunge (now public) employs 35,000 in 40 countries with annual revenues of \$60 billion. Louis Dreyfus employs 35,000 in 53 countries with annual revenues of \$50 billion. The point is these companies are still around and thriving, as they were a generation or two ago. On the worldwide stage, Grain is as important as Oil. Merchants of Grain provides a captivating history lesson on how these companies got their start and events that transpired throughout the 1900's that allowed them to grow, prosper, and dominate the grain trade.

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