The story of the Minneapolis Threshing Machine Company (MTM Co.) starts with the Fond du Lac Threshing Machine Company of Fond du Lac, Wisconsin. Fond du Lac began in 1874 as a manufacturer of threshers for the local farm trade. The new company failed in 1876 and John S. McDonald, one of the original investors, reorganized the company in 1877 as the McDonald Manufacturing Company.

McDonald was soon successful enough to draw the attention of investors from the Minneapolis-St. Paul area. In April of 1877, they founded a new corporation called the Minneapolis Threshing Machine Company (MTM Co.). As part of the deal, McDonald would change the company name and it would move to the Twin Cities area with a new factory to be constructed in Hopkins, Minnesota, with corporate offices located in neighboring Minneapolis.

Initially, the company manufactured only threshing machines, but by 1891 they had expanded into the manufacturing of steam engines. The initial production schedule called for 250 steam-traction engines. Later that year, Minneapolis Steam Engine was looking exceptionally strong, and the projected numbers for the following year were raised to 500. After only a few years on the market, Minneapolis steam engines and threshing machines had established a highly regarded name for themselves among farmers.

Despite the fact the market was changing from steam power to gas power, the MTM Co. prospered for the first century of the new decade. By 1911, however, steam- traction engines had begun to lose favor among progressive farmers, so the MTM Co. decided to enter the quickly expanding gas-tractor market.

Much like the Minneapolis Steel and Machinery Company was a short-line manufacturer, the MTM Co. realized it could not remain competitive as an independent company. In 1928, officials of the MTM Co. heard about the ongoing merger negotiations between Minneapolis Steel and Machinery Co. and Moline Implement Company and made it known to both parties they wished to be included. This proposition was ultimately accepted by the other companies because besides possessing a respected name in farm equipment, the MTM Co. brought a quality combine and corn sheller into the fold. An agreement was eventually reached, and on March 30, 1929, the three short-line companies were amalgamated to form the Minneapolis-Moline Power Implement Company.

Minneapolis steam engines were never given 2-horsepower ratings; the Minneapolis 25 was the 25 end of story, it was not 25 on the drawbar and 75 on the belt; the drawbar rating simply didn’t exist with Minneapolis.