

WESTERN CANADA'S RELATION

To the World's Wheat Fields—Story of an Investment.

"In 1905 a man seeking an investment had his attention called to Western Canada, as the Provinces of Manitoba, Saskatchewan and Alberta are called. He bought 4,000 acres of land in southern Alberta, which is a winter-wheat country, paying \$5 an acre. In 1906 he hired 170 acres broken, hired the seeding done; and in 1907, after hiring all the work of harvesting and threshing, marketed the crop and found that he had a profit of \$7 an acre on the area under cultivation. Furthermore, he was offered \$15 an acre for his 4,000 acres, but refused to sell."

Thus writes Mr. Rollin E. Smith, of Minneapolis, in his valuable volume *Wheat Fields and Markets of the World*. It is published by the Modern Miller Company, of St. Louis, Mo. Mr. Smith says the above is but one of a thousand instances of a somewhat similar nature that could be told in connection with the Canadian West.

As a result of the great immigration into the Canadian West, or that part of it of which Winnipeg is the eastern gateway and the Rocky Mountains the western boundary, it has rapidly advanced to one of the most important wheat-growing countries. This importance is not in the amount of wheat grown, but in the large percentage of the crop that is exported and in the possibilities for the future.

One of the Three Greatest.

Western Canada has (1) the area, (2) the soil, (3) the climate, (4) the people, and (5) the railroads to make it, within a few years, one of the three greatest wheat-growing countries. The first three factors are there, while the people and the railroads are coming more rapidly than they ever before invaded a new country.

This great wheat country is comparatively but a small corner of Canada, just north of North Dakota and Montana, extending northward some 300 miles, and west of Winnipeg for 1,000 miles.

As yet but a small part of this area is under cultivation; furthermore, this is not all of the Canadian Northwest that may be cultivated. One hundred miles farther north, to the 55th parallel, which is the northern boundary of Saskatchewan, will doubtless some day be included in the wheat territory.

Four hundred and fifty miles "as the crow flies" northwest of Winnipeg, at Prince Albert is the farthest point north where wheat is grown to any extent. This is in the Saskatchewan Valley, in latitude 53-10, 600 miles, approximately, from Hudson Bay. It is 1,400 feet above sea level. For a series of 11 years the average precipitation here has been 17.93 inches. The minimum annual precipitation was 9.6 inches, and the maximum 29.88.

Long Past Doubtful Stage.

At Edmonton, 325 miles west of Prince Albert, the average precipitation for a series of thirteen years was 18.44 inches. The altitude of Edmonton is 2,150 feet.

Regina, 350 miles west of Winnipeg, during seven years, had an average precipitation of 14.77 inches.

The "dry country" lies to the south and west of Regina. Wheat growing has been in progress long enough in Manitoba and part of Saskatchewan to be long past the doubtful stage. While there have occasionally been years of small yields, the steady increase in acreage points conclusively to an established basis of certainty as far as the country has been developed.

The two factors of uncertainty in the newer districts are early frosts in the north and drouth in the west. Every new country is beset with uncertainties and has to prove itself. During the early years of settlement in North Dakota frosts in August were a continual menace, and fears of drouth kept agriculturists from the western part, where good crops are now the rule. Much of South Dakota, a few years ago, where now are prosperous towns and beautiful farms, was regarded as in the arid district, and unfit for agriculture. In Nebraska and Kansas many of the first settlers were starved out and left the country in disgust; while in Minnesota, the most prosperous state in the West, the Rocky Mountain locusts, or grasshoppers, consumed the crop for three years in succession.

Drouth Can be Avoided.

Drouth is something that cannot be overcome except by irrigation, but it can be avoided. Danger of damage by early frosts can be overcome. It is only a matter of sowing the right kind of wheat at the right time, so it will mature before frosts come. In the Indian Head rule, frosts had not damaged the grain for many years, until 1907.

One reason for the more rapid development of Western Canada than any other country has ever enjoyed, is that the settlers were not pioneering in the sense usually understood. They came, as a rule, with money, implements and experience. They did in one year as much as the pioneers of the American West did in five. Furthermore, the railroad facilities are infinitely better than when the West was settled;

and the branch banking system of Canada is a great aid to the building up of a new country. Also, the farmer in this new country now gets a relatively higher price for his products than when the American West was young; and the cost of production is less. Many of the Canadian farmers ship their wheat to the Winnipeg market, as compared with the American farmer, in the early days, paying the local grain buyer and exorbitant profit.

Will Have a Million People.

The differences between settling and developing this new Northwest and the American West is so great that it will have a million new people and established prosperity before the world realizes what is going on.

The volume deals first with the wheat fields of the world and secondly with the markets. Chapter 12 of the second part is devoted to an interesting history of the Winnipeg Grain Exchange. The volume is well worth a prominent position in the business man's library.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing House for the week ending with December 12th, 1907, December 3rd, and December 10th, 1908, with percentage, increase or decrease over 1907:—

	Dec. 12, '07.	Dec. 3, '08.	Dec. 10, '08.	Change.
Montreal A	\$32,363,586	\$32,963,552	\$30,015,450	+ 6.9
Toronto . .	25,021,501	28,130,656	29,088,293	+16.2
Winnipeg . .	14,164,632	20,329,839	19,143,826	+34.4
Halifax . .	1,948,016	1,700,670	1,990,943	+ 2.2
Hamilton . .	1,631,701	1,565,785	1,567,602	— 3.9
St. John . .	1,269,782	1,374,453	1,643,569	+21.5
Vancouver . .	3,571,881	3,894,351	3,915,211	+ 9.6
Victoria* . .	1,081,834	1,084,338	1,113,461	+ 2.9
Quebec . . .	2,261,411	2,395,507	2,392,082	+ 5.5
Ottawa . . .	3,356,744	3,606,851	2,936,054	—12.5
London . . .	1,308,150	1,108,654	1,352,561	+ 3.3
Edmonton . .	761,911	867,014	971,559	+27.5
Calgary . . .	1,292,764	1,908,968	1,794,944	+38.8

Total . . . \$90,036,895 \$100,935,630 \$97,925,555 + 8.7

*Week ended Tuesday. A French Canadian Holiday.

The following are the clearings for the month of November:—

	1907	1908	Changes
Montreal	\$141,104,444	\$141,584,213	+ \$ 479,769
Toronto	108,195,159	122,074,422	+ 13,879,263
Winnipeg	66,718,434	86,080,626	+ 19,362,192
Halifax	8,579,046	7,761,665	— 817,381
Hamilton	7,950,078	6,391,419	— 1,558,659
St. John	5,975,010	6,104,908	+ 129,898
Vancouver	16,999,935	16,626,681	— 373,254
Victoria	5,030,519	5,049,844	+ 19,325
Quebec	11,175,919	11,208,708	+ 32,789
Ottawa	13,915,026	14,233,129	+ 318,103
London	5,558,200	4,792,095	— 766,105
Edmonton	3,932,016	4,117,188	+ 185,172
Calgary	6,478,229	7,769,612	+ 1,291,383
Total	\$401,612,015	\$433,794,510	+ \$32,182,495

EXCHANGE RATES.

Monetary Times Office,

Friday, 1 p.m.

The following prices are supplied by Messrs. Glazebrook & Cronyn, 75 Yonge Street, Toronto:—

New York Funds	3-64 to 1-32 dis.
Sterling—Sixty Days Sight	9-9 1-32
“ Demand	9½
Cable Transfers	9 9-16 + 1-32
Rates in New York	
Sterling—Sixty Days' Sight	4-84¾
“ Demand	4-86¾
Call Money in Toronto	5-5½
Call Money in New York	
Bank of England Rate	2½
Open market Discount Rate in London for Short Bills	2¾

ANNUAL MEETINGS.

Company.	Date.	Time.	Place.
Hochelaga Bank	Dec. 16.	Noon.	Montreal.
Merchants Bank	Dec. 16.	Noon.	Montreal.
Union Bank	Dec. 19.	Noon.	Quebec.