

Conditions in the West

By E. CORA HIND.

The end of October finds the Canadian West very seriously disrupted by the presence of the Spanish Flu, but nevertheless making very satisfactory progress in the selling of Victory Bonds. The three days of selling are very well ahead of the first three days of last year. A feature of this year's selling is the house to house canvas by the women, which is proving very successful although the canvassers are undoubtedly running some risk on account of the Epidemic. It is now feared now that the ban will not be lifted on public gatherings before Christmas.

Winnipeg is to have a five cent street car fare commencing to-morrow. This is an interim order allowed by the Utilities Commissioner until further investigation is made by the Commission in charge of this matter. For the future there will only be 5 tickets for 25 cents, with the exception of the working men tickets which will be 6, and school children which will be 7 tickets for 25 cents. This interim order has prevented a tram car strike. Tickets bought at the old rate will be only honored by the company until Sunday at midnight. This part of the order will catch a number of people who, fearing the advance, have been buying tickets quite freely.

FLOUR. — A reduction in flour prices was posted this morning amounting to 10 cents per bbl. to the ordinary trade and 20 cents to the bakers buying in car lots; and simultaneously with this reduction published a new order of the Food Board limiting the amount of flour to be had henceforth to 100 lbs. or 60 days supply for people near to market or 200 lbs. for those who are five miles from a miller or dealer. The order also states that in future 1 pound of wheat substitute will be bought with every 4 pounds of wheat flour. Professor Harcourt has been here for several days in consultation with the chemists of the various large milling concerns selecting a basis for the standard grade of flour of the crop of 1918. It is understood that the amount of coarse grains in Western Canada is not sufficient to warrant the ordering of compulsory substitution in the flour, and while no definite announcement was made, it is probable that the conservation will take the form of increased extraction. It is understood that milling and baking tests have shown the crops of 1918 to be an exceptionally good milling crop. Wheat that was sufficiently wrinkled by frost to put it into No. 5 grade, weighing as high as 64½ lbs. to the measured bushel.

CROP CONDITIONS.

During the week the Manitoba Free Press issued a threshing report, which, owing to the "Flu" was not quite as full as usual. Nevertheless some 80 points were heard from in the three provinces and as these were well distributed they give an idea of the general conditions. The report showed that practically all threshing was done and that Manitoba's crop will be fully up to the estimate published in September, and that the wheat may run even a little higher, possibly 50,000,000 bushels. In Saskatchewan there seems to be no reason for hoping for any better return than the September estimate of 92,000,000 bushels.

The outlook for Alberta however was for a slightly better yield of what and may run to 5 bushels on the seeded area, which was 3,500,000 acres. A feature of the report was the very poor oat crop. Manitoba has a very fair oat crop the average being around 40 bushels. But in Sask., with the single exception of the Doukhobor territory around Verigin, the oats were extremely late and have been seriously affected by frost. In fact the seed commissioner has had extreme difficulty in securing a sufficient amount of oats fit for seed. It is understood that the Doukhobors having first of all sold their oats for seed to the Government, were later seduced by a more tempting offer from a seed house, and that in order to secure the oats it was necessary to commandeer them.

This of course does not appear in the Free Press report but it is by the way and rather interesting. The barley crop of Manitoba, is large and very satisfactory as to yield, but that of Saskatchewan is very mixed, yields in that province varying from 10 to 40 bushels per acre. The flax crop is likely to prove unsatisfactory in most districts. In the first place it has been a very bad season for threshing as there have been little rains from time to time, just sufficient to make it impossible to thresh as flax must be bone dry or there is nothing doing. Then again the frosts of September 4 and 5 caught much of the green flax and it is absolutely no good. Some odd things are coming out with re-

gard to the British Government fibre flax which is being grown this season. In a number of instances it has given more seed than the ordinary flax, which is exactly the reverse of what was expected. To return to the Free Press report, on the whole fall work has been pushed pretty well forward in spite of labor shortage; and taking the three provinces the supply of food for live stock is better than anticipated last August. There is a feature of the report however that will cause great anxiety and that is the extreme drought that prevails over a great part of the West. Of the 80 points heard from 41 report "very dry" — many of them "too dry to plough", while Manitoba is the only province from which come reports of plenty of moisture. Out of 31 points heard from in Man. 15 report plenty of moisture. This

scarcity so late in the Fall makes the outlook anything but favorable.

A heavy snow during the winter would considerably relieve the situation but experience has shown that snow by no means takes the place of fall rains.

GRAIN MARKET.

The section of the Winnipeg Grain Exchange in taking the October future in oats off the market 10 days before the close of the month, and fixing a maximum price of 85½ cents, resulted in one of the least spectacular closes to an October market in the history of the Grain Exchange. Some 59,000 bushels of oats were delivered through the clearing house before 11 o'clock on the morning of the 31st. There is considerable demand on the part of crushers for flax, but owing to the delayed threshing offerings were very limited. The barley situation improved slightly. Prices were easier and recent inquiries look as if exporters were nibbling at the trade and up to the present time no export trade has been done. There has been active demand the last few days from Ontario millers for Eastern rye.

NOVA SCOTIA STEEL AND COAL CO.

Nine months' results hold out the promise that Nova Scotia Steel & Coal Co., Limited, will earn a surplus for the common stock of about \$2,500,000 for the year ending December 31st, or more than double last year's showing, when the balance available for the common stock was \$1,260,477. That is, earnings should be equal to about 17 p.c., against 8.4 p.c. in 1917.

Net profits of the company, after allowing for fixed charges, but before appropriations for taxes and depreciation, amounted to \$2,743,125 for the nine months ended September 30th last. That compares with \$2,316,591 for the full year 1917, when interest charges are allowed out, but not depreciation and taxes. That is, the company's net was some \$400,000 larger in the nine months than in the twelve months of 1917, and would seem to indicate a full year's profit of \$3,600,000.

Steel stocks were the only ones to show any activity. Dominion Iron with sales of 4,900 shares furnished over a third of the total volume of business. Steel Company of Canada with 1,620 shares was the next most active. Both lost slightly. There were losses on most of the issues traded in but considering everything the market held extremely well. It is apparent that there will be no decided break even when peace comes.

Total business for the week as compared with the preceding week and the corresponding week a year ago:

	Week ending—		
	Nov. 2, 1918.	Oct. 26, 1918.	Nov. 3, 1917.
Shares	12,216	26,760	18,256
Do. unlisted	756	3,475	3,570
Bonds	\$282,100	\$193,500	\$415,900

PORTO RICO RAILWAYS.

Porto Rico Railways, in its statement of earnings for September, makes a better showing than in the previous month. Gross was 24 p.c. and net 4.20 p.c. higher. For nine months gross showed a gain of almost 16 per cent. over 1917, while net was 9 per cent. better. The returns are:

	1918.	Increase.	P.C.
September.			
Gross	\$92,216	\$18,296	24.76
Net	33,273	1,343	4.20
Nine months.			
Gross	779,165	107,205	15.95
Net	326,987	27,047	9.01

LAST WEEK'S RECORD OF ACTIVE MONTREAL STOCKS.

Sales.		Open.	High.	Low.	Last sale.	Net ch'ge.	YEAR—	
							High.	Low.
175	Ames Holden, pfd.	69½	69½	69½	69½	— ½	72½	47
770	Brazilian	50	50	48	49½	— ¼	51½	32
333	Brompton	62	62	60	60	— 2	63½	41½
200	Can. Car	33	33	30	30	— 2½	35½	18½
111	Do., pfd.	85	85	84	84	— 2	92	49½
133	Can. Cement	64½	64½	64½	64½	— ½	69½	*57
216	Can. Steamship	46½	46½	45	45	— 1½	48½	39½
380	Do., pfd.	76½	76½	76½	76½	unch.	78½	76
110	Con. Smelting	25	25	25	25	unch.	26	25
4,362	Dom. Steel	64	64	61½	62½	— ¾	65	53
121	Dom. Textile	96	96	96	96	— ½	99	80½
295	Macdonald	21½	21½	21	21	— 1	23	13½
205	Maple Leaf	130	131	130	130½	— ¾	*131½	94
627	Mont. Power	85	85	*83	*84	unch.	88½	68½
515	Quebec Ry.	20½	21½	20	20	unch.	22½	15
163	Shawinigan	115	115	115	115	— 1½	118½	107
220	Spanish River	17	17	16½	16½	— 1½	20	13
105	St. Law. Flour	*90½	*90½	*90	*90	unch.	96½	50
1,620	Steel of Canada	*66½	*66½	*62½	63	— 3½	74½	*49½
262	Wabasso Cotton	51½	51½	51½	51½	— ¼	55	21

BANKS

100	Royal	208	208	208	208	unch.	208	208
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BONDS

\$10,100	Can. Loan (1925)	96½	96½	96½	96½	— ¼	96½	93½
250,700	Do. (1937)	93½	94	93½	94	— ¼	94½	91½

UNLISTED SHARES

209	Laurentide Power	59	59	58½	58½	— 1½	60	50
505	N. A. Pulp	3¼	3¼	3	3	— ¼	4½	3

*—Ex-dividend.