## WINNIPEG AND MINNEAPOLIS PRICES

The Winnipeg Telegram has been devoting considerable attention recently to a comparison of the cash prices of high grade wheat in Winnipeg and Minneapolis and endeavoring to prove thereby that reciprocity would be of no benefit to the Western Canadian farmer. The Telegram has also been taunting those in favor of reciprocity for not giving these facts to the people. Now, as usual, the Telegram has been giving only half of the truth in the comparisons. The whole truth would not suit its purpose. We wish to give the whole truth and see if the Telegram will challenge it. We have selected for our comparisons the market records at Winnipeg and Minneapolis on August 19th and 20th, as they are most convenient and are typical of the recent market conditions. Let us first take the inspections at each place, to see how much grain of the various grades is being offered. At Winnipeg the following cars of

leat were inspe	scre	a	on	1	1.11	8	u,	**		ana	200
Grade.										19th.	20
1 Northern .										6	
2 Northern .								6		22	1
3 Northern										41	1
No. 4											
Feed										9	1.1
Rej. 2					6.4	* 1		*	* *	1	
No Grade											
Rejected											
Condemned				14				*	**	1	
No. 5	***					* 1		*		0	1
No. 6						* 1		*		20	
Winter Whe											
No. 2 Alberta											
No. 3 Alberta	Re	۹.						*	* *	3	
4 Red Winter					* *		• •	*		0	
										149	

Now we compare this with the cars inspect-

Ł	at Min	nea	ря	н.	18	())	u.	- 1	 15	۶.	18	6	и	ы	190		N.	ares	
	Grad	e.	÷.,															19th.	20th
	1 Hard					1						i.				į.		17	5
	1 Nort	hern														i		162	65
	2 Nort																	78	46
	3 North	ern						.,										51	42
	No. 4							.,										3	1
	Rejecta	ed .																24	13
	No Gr	ade								÷			÷					72	19
	Durum										÷							5	
	Mixed	Whe	eat										÷				÷	6	
	Winter								 •	*	•		*			*		107	43
																	1	505	024

Now let us compare the prices of grain at the two markets on the same days. Here the Winnin

	Grad								8	"		2	"		100	1	1		5	19th.	20th
1	Nort																	2		1061/2	1061/2
2	Nort	he	rn.			į				į,			1					2		1041/2	104%
3	Nort	he	rn			 		4												101	101
N	io. 4																			89	89
N	0.5.						5														71%
N	io. 6													4						611/2	61 1/2
	'eed .																			581/2	59 1/2
3	Red	W	int	te	r							,								971/2	98
4	Red	W	in	t	er															90	90
5	Red	W	int	te	r															721/2	72%
 1.4						٤.,				- 19	٤.										

It would require a large amount of space to publish the full report of the cash sales on the Minneapolis sample market for the two days in question in this column, but as we publish these each week on our market page, we will give the averages here for the higher grades. The average cash prices for the higher grades of wheat on the Minneapolis market on August 19 and 20 were as follows

o	FILLS IN 13 -		
	No. 1 Hard 98		
	1 Northern 92	% to	1061/2
	2 Northern 90	. to	1051/4
	No. 3 Spring 86	to	101%
	No. 4 86	to	100
	Winter 83	to	95 %
	Rejected 85	1/2 to	95
	Durum	to	961/2
	The prices paid on the Minneau	polis	mar-

ket for "no grade" grain on the same day were as follows th

13%

5%

15%

51/2

	No (	31		1	1	8.																						Δ	U	ıg.
3	cars											÷				÷					÷		÷	i.						
1	car										*																		۰.	
7	cars														÷							į.		÷				s.		
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1	car											+							-			*		÷						
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1	car						*			+				4			*	÷						÷		4			*	
P	art (	ĊØ	1	8	-	-	0	1	1											-		*					÷			
1	car-	-1	te	H	13	z١	h	1	81	n	đ	81	m	×.	it	t	y													
1	car-	-	b		1	6.		0	1	đ																				
1	car .												-																	
1	car .																												4	

$\begin{array}{cccccccccccccccccccccccccccccccccccc$		car-barley	1	-	ŧ						1	i.						.87
No Grade.   Aug. 20th.     1 ear   90     1 ear   90     1 ear   90     1 ear   97%     2 ears   95%     2 ears V. C.   90     3 ears   85     1 ear   95%     1 ear   95%	1											ъ.						83
1 ear 90   1 ear 85   1 ear 97%   1 ear 97%   1 ear 97%   1 ear 97%   2 ears 95%   3 ears 85   1 ear 95%   1 ear 95%   1 ear 95%	1	car-smutty															1.4	86
1 cartough V. C. 85   1 car 97%   2 cars V. C. 90   3 cars 85   1 car 95%   1 car 90%   2 cars V. C. 90   3 cars 85   1 car 95%   1 car 95%   1 car 95%		No Grade.														٨	ug	20th.
1 car 97.16   1 car 67.16   1 car 97   1 car 97   1 car 97   2 cars V. C. 90   3 cars 85   1 car 95.16   2 cars V. C. 90   1 car 95.16   1 car 95.16   1 car 95.56   1 car 95.56   1 car 95.56	1	car																90
1 car 67.54   1 car 97   1 car 95.12   2 cars V. C. 90   3 cars 85   1 car 95.54   1 car 90   1 car 90   1 car 95.54	1	car-tough	V.,	1														85
1 car 97   1 car 95%   2 cars V. C. 90   3 cars 85   1 car 95%   1 car 95%   1 car 95%	4	car																9736
1 car 951/2   2 cars V. C. 90   3 cars 85   1 car 953/2   1 car 953/2   1 car 953/2	1	car	۰.														ě.e.	67.5%
2 cars V. C	1	Chr																
3 ears	1																	9512
1 car	2	cars V. C														÷		90
1 car old	3	cars														÷	- * 1	80
	1	car															1.4	95%
1	3	car old									÷						in sur	199.34
I Car	1	car														•		82

Now let us note the prices of "no-grade wheat on the Winnipeg market and we find that the following are the best prices that were offered to the Grain Growers' Grain company for tough and damp wheat on the two days in question :

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2 N	61	rt	h	1	t	n	ŝ,																÷	- 5
3 N	ia	rt	h		1	n										÷		÷	÷					1
No.	4	1																						. 1
No.	5	i.																					÷	
No.	6	Ľ								l	0	2	į,		į.	į.						4	٩.	
Co																								1

Now with these prices before them our readers can compare the two markets. In the higher grades the Winnipeg market is more favorable. It must be remembered, however, that there is practically no high grade wheat in the hands of the farmers in Canada, it having already been purchased by the millers. Winnipeg prices are based on old wheat, while the Minneapolis prices are based on the new crop. The new wheat is going into Minneapolis every day in large quantities, while so far only one car of new wheat has passed inspection in Winnipeg. It is particularly in the sale of tough grain. under contract grades, where the Minneapolis market would today be of tremendous advantage to the Canadian farmers. The lowest quotation given for tough wheat at Minneapolis was 82 cents, while the highest was 98%, which shows that on a large portion of the tough grain the Canadian farmers have lost from 25 to 40 cents per bushel by not having the southern market open to them. Let those who opposed reciprocity consider this, because the facts cannot be disputed. As to the present prices on contract wheat in both markets this is not the first time that Winnipeg has been higher than Minneapolis, and we will venture the assertion that when the new Canadian crop begins to come on to the market in large quantities that the Winnipeg market will sag far below the Minneapolis market, as it has always done in the past. It is of little advantage to Canadian farmers to have the best market when they have no high grade wheat to sell. The time when they want the best market is when they are selling their crop. We have no desire to give anything but the truth in regard to the Minneapolis and Winnipeg markets. The figures we have quoted above are taken from the Minneapolis Market Record, and the Winnipeg Grain Exchange. Those who favored reciprocity in the past need not be alarmed at the prices quoted by the Winnipeg Telegram, because the Telegram as usual prints only that part of the truth which best suits its purposes.

## THE SITUATION IS CLEAR

The application made by the Canadian Pacific Railway to the Dominion Government for permission to issue \$60,000,000 additional stock is of vital importance to every Canadian. At the present time the Canadian Pacific Railway stock with a par value of \$100 are is selling on the stock exchange at about \$280 per share. This high price is due to the huge profits which the company has made through its excessive freight rates. Those rates are coming down. Nothing is surer. It may take some little time to accomplish the matter but the change is not far -away. In view of this there should be no issue of stock by the Canadian Pacific Rail way at the present time. The stock cannot . ada propaganda? Some patriotic manufacbe issued unless by the express permission turers might explain.

of the government to whom parliament dele gated that power some years ago. If the stock is issued today at the market value of \$280 per share a serious reduction of freight rates would undoubtedly reduce the value of this stock. Then we would hear tales of the suffering of the "widows and orphans" who had invested their money in the Canadian Pacific Railway stock and who "must be protected." On the other hand, if the stock is issued at considerably less than \$280 a share it would all be gobbled up immediately by the magnates who now own the Canadian Pacific Railway. Suppose the stock is issued at \$150 per share the magnates would then turn round and put it on the market at \$280 per share and thereby make \$130 profit on every \$150 invested without giving the slightest return. No new issue of the Canadian Pacific Railway stock can be made in justice to the people of Canada until the freight rates are adjusted. The railway no doubt needs money for development. If so, its credit is as good as the credit of the Dominion Government. Let the Canadian Pacific Railway borrow money or sell debentures. In that way there will be no addition to the capital liability to form a barrier against freight rate reduction.

## FOOD FOR THOUGHT

From Webster's dictionary we take the following definitions :-

Jingo-One who boasts of his country's preparedness to fight or who in general supports an aggressive or bellicose policy in foreign af-fairs; a chauvinist.

Chauvin-Any person affected with exagger-ated patriotism, excessive military enthusiasm,

or the like. We recommend these definitions to the con-

sideration of Colonel Sam Hughes and others suffering from similar troubles.

For the benefit of those who claim the demand for reciprocity is not strong in the Prairie Provinces we would point out the following figures of the popular vote on September 21, 1911:--

Alberta	Against. 29.675	For. 40,100	
Saskatchewan	34,700	54,343	
Manitoba	40,356	37,340	

104,731 131,783

If the question of reciprocity alone were put to a referendum in the Prairie Provinces the result would show ninety per cent. of the farmers in favor.

Those who noisily declare that the people of Canada overwhelmingly defeated reciprocity last September should not forget that the vote stood 637,926 for and 669,537 against, not very far from an even break. Also it should be remembered that in several constituencies the candidates for both parties declared in favor of reciprocity. As far as reciprocity was concerned the decision cannot be regarded as final.

The appointment of George Langley to a position in the Saskatchewan government brings to the assistance of Premier Scott one of the most prominent members of the Grain Growers' organization. His wide knowledge of rural conditions and needs will undoubtedly be of great value in fram-ing legislation for the development of Saskatchewan.

Sir Max Aitken announces that he is retiring from the presidency of the Royal Secureties Corporation and will devote more of his time to British politics. Probably he will now set out to "save the Empire" by the cement process.

How does the action of the manufacturers in placing their insurance with American companies work in with their Made-in-Can-

No G 115. All good

cessive moisture wet or otherwise shall be entered ficer's books as notations as to 2. All grain t dition or is badl grade it might reported and en ing officer's bo with the inspect ity and conditio 3. All grain dirty, smutty of tains a large ad of grain, seeds any other cause under any of shall be classed the inspector's and condition.

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(e) Insure against loss (d) Keep in writing in received, sto country eleva inafter provi dockage for lot of grain storage or sl (e) At tl grain at su in the form