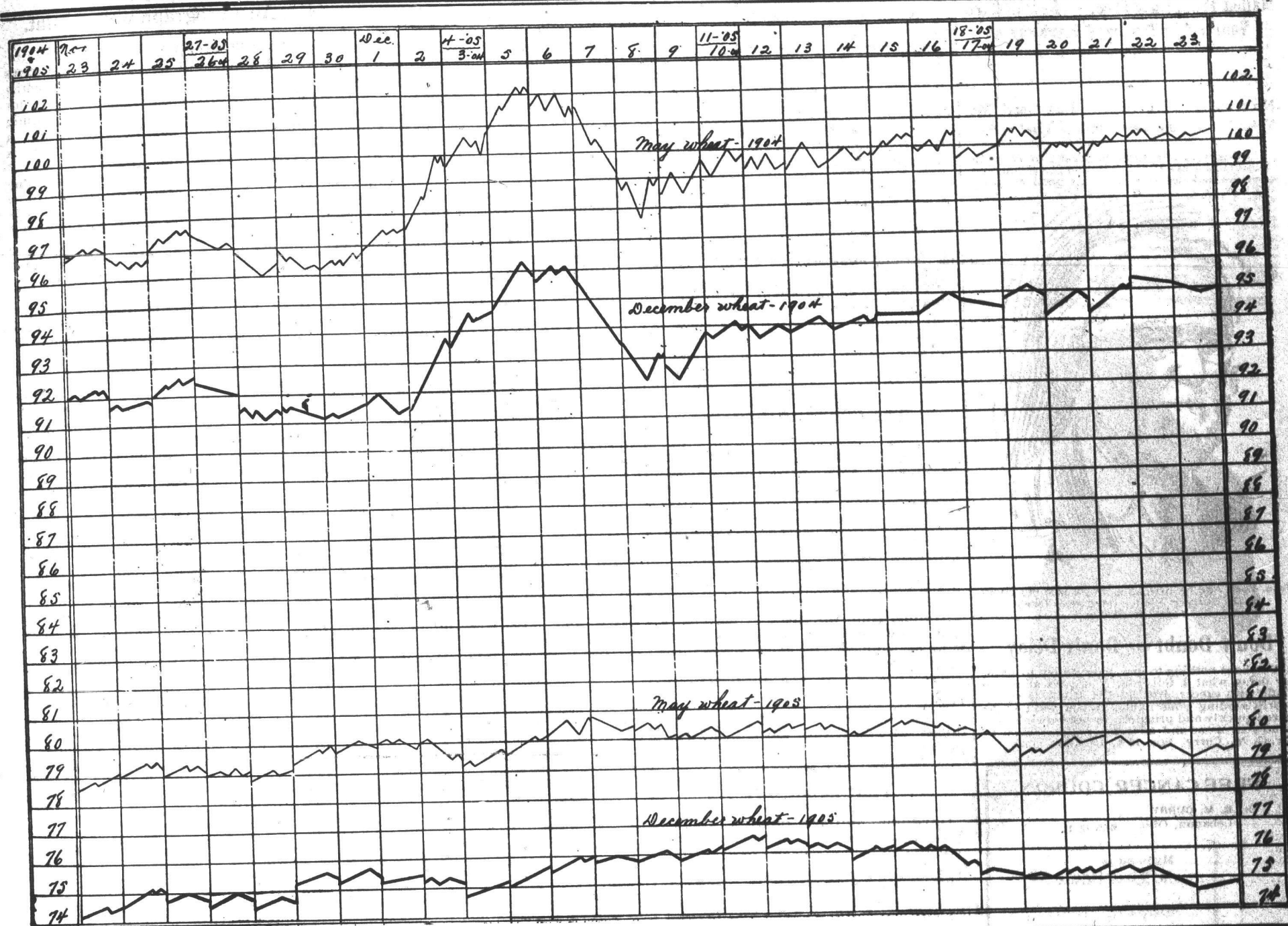


Comparative Chart of Manitoba Wheat Prices

Supplied by Bruce McBean & Co., Winnipeg Grain Exchange, for Month ending December 22nd, 1905.



WHEAT NOTES.

Gathered from many Sources.

MARKET LETTER.

The market continues steady with narrow fluctuations, and until some influential feature presents itself we look for the same dullness that has prevailed for the past few weeks. Until lately the demand for cash wheat has been fair, but now shows signs of weakening, although a few lots are being worked for export. Manitoba wheat has been in fair demand in the United Kingdom, One Northern having recently sold at 90½ F. O. B., Ocean Vessel, N. Y., for shipment. The value of One Northern at old country ports ranges from 95 to 99½ January shipment.

The last few days' cables have weakened off considerably, and while some private advices report a good enquiry for Manitoba wheat the local demand is almost paralyzed at present. Favorable conditions in Argentine probably accounts for the weakness in foreign markets.

It is not long since there were plenty of "dollar bulls," but they are becoming very scarce, and unless they get better encouragement soon they are likely to lose hope. American markets are almost free from manipulation, and very few of the large traders seem to be taking any interest. Receipts at the milling centres continue large, and as some of the mills have already closed down it is probable that stocks will gradually increase.

The United States crop report on the 1st of January gives 690 million bushels. This is 140 million bushels more than the final report of 1904 gave for that year. This year esti-

mates ranged from 650 to 750 million, but conservative estimates placed the figures at 675 million. The final report might be considered bearish, and is no doubt helping the decline.

The local market is rather dull, traders waiting for some new feature that will set the market in action. The only bullish feature about our wheat is that it is selling far enough below Minneapolis and Chicago to make it appear cheap. However, this is not sufficient to warrant buying as local prices will naturally be affected by any movement in American markets, although the spread is likely to narrow. May or July wheat may prove a good purchase for a long pull, but at present there is nothing in the situation to warrant taking the long side.

On the 15th inst., stocks at Fort William and Port Arthur were 1,901,269 bus, an increase of 60,201 for the week, and 368,391 bus more than same date last year. Of the total stocks there were 792,391 bus 1 hard, 1 Nor and 2 Nor.

Inspections 15th to 21st include 1,490 cars, same period last year 1,050. Total receipts since Sept. 1st have been about 31 million, or nearly 10 million more than during same period last year.

Interesting Statistics on Amount of

WHEAT INSPECTED IN WINNIPEG.

Winnipeg's grain figures are always interesting, and this year give evidence of the finest crop in the history of Western Canada, which has been handled most satisfactorily. Up to Nov. 30 no less than 32,052,250 bushels of wheat were inspected, according to the report of David Horne, chief grain inspector at Winnipeg. During September, October, and November this year 30,525 cars of grain were in-

spected; last year, according to Mr. Horne's figures for the corresponding period only 20,120 cars were inspected. The tabulated statement given below shows the total number of cars of each grade of wheat inspected during the months of September, October, and November of 1905, 1904, and 1903:

Wheat	1905	1904	1903
1 hard	532	149	453
1 nor.	17,833	2,205	4,461
2 nor.	6,858	5,926	6,033
3 nor.	996	2,350	4,393
No. 4 extra	31	1,428	....
No. 4	32	1,447	925
No. 5	1	949	....
Feed	429	406	....
Feed 2	101	153	....
Rej. 1	1,227	356	283
Rej. 2	1,234	273	175
No grade	155	1,794	1,156
Rejected	1,544	274	49
Condemned	10	3	7
Screenings	....	25	....
1 red win.	43	....	....
1 white win.	25	....	....
2 white win.	4	....	....

Total wheat	30,525	20,120	18,494
Oats	869	388	270
Barley	535	132	89
Flax	208	164	315
Speltz	....	1	3
Rye (Clg'y)	4	....	....
Total inspection	32,141	20,805	19,171
C. P. R.	24,299	14,870	13,295
C. N. R.	7,491	5,935	5,876
Calgary	351	....	....

GRAIN RETURNS FROM GOVERNMENT STATIONS.

The growth of vegetation of all kinds at the Brandon farm was very rank this year and most of the grain crops were lodged, still the yield and quality was generally above the average.

WHEAT.

Preston wheat showed less rust and was stiffer in the straw than usual, no doubt this fact accounts for the unusually large return given by that variety in both the large and small plots. We still think that this is the best wheat for sections liable to suffer from fall frost, but along the main line of the C. P. R., and similar districts we still recommend Red Fife.

Riga wheat is an extremely early kind, but the yield is always less than Preston or Red Fife.

Accompanying this will be found a list showing the twelve most productive varieties in this year's test, also the time taken to mature each kind. Six of these, namely Red Fife, White Fife, Advance, Laurel, Huron, and Wellman's Fife have been among the ten most productive varieties for the past five years.

The size of the plots are one-twentieth of an acre, and the soil a black loam summer fallowed. The land was broken in 1882, a crop of pease was plowed in during 1902, but no other fertilizer has been applied for seventeen years.

WHEAT.

Variety	No. days maturing.	Yield per acre Bus. Lbs.
Preston, bearded	136	52 00
Laurel, bald	138	47 40
White Fife, bald	141	47 20
Huron, bearded	136	47 00
Advance, bearded	138	46 40
Red Fife, bald	141	45 20
Wellman's Fife, bald	142	45 00
Hayne's Blue Stem, bald	141	44 40
Power's Fife, bald	139	44 00
Minnesota 163, bald	141	43 40
Percy, bald	137	43 20
Riga, bald	134	42 40