

EXPORTABLE SURPLUS CANADIAN WHEAT.

The following table gives the estimated quantity of Canadian wheat available for export from the crop of 1915 as compiled by the Trade and Commerce Department:

| | Bushels. | Bushels. |
|---|-------------|-------------|
| Final estimate of total yield..... | 376,303,600 | |
| Average loss in cleaning, and allowance for grain not of merchantable quantity, say 10 per cent | 37,630,400 | |
| Total retained for seeding crop of 1916, say 14 million acres at 1.75 bushel per acre..... | 24,500,000 | |
| Required for food, say 6.25 per head for a population of 8 million..... | 50,000,000 | 112,130,400 |

Balance available for export..... 264,173,200

The largest quantity of wheat and wheat flour previously exported from Canada in any one fiscal year was 142,574,000 bushels in 1913-14. The quantity now estimated as available for export is 121,599,200 bushels in excess of this amount, and represents about 70 per cent of the total estimated wheat production of Canada in 1915. Moreover, for the first time, the Canadian wheat surplus proves more than sufficient to supply the annual average wheat deficit of the United States Kingdom, which, according to official calculations published in the Journal of the English Board of Agriculture for September last, amounts to 215,209,300 bushels.

NORTH AMERICAN WHEAT EXPORTS.

Bradstreet's figures of the week's wheat and flour exports from the United States and Canada, compared with previous years, are as follows, in bushels:

| | 1916. | 1915. | 1914. |
|-------------------|------------|------------|-----------|
| February 24 | 8,787,985 | 7,758,222 | 2,947,966 |
| February 17 | 7,430,993 | 10,227,426 | 3,174,640 |
| February 10 | 11,480,170 | 9,708,500 | 4,092,408 |
| February 3 | 10,567,676 | 9,883,671 | 3,377,908 |
| January 27 | 8,710,272 | 8,619,869 | 3,717,678 |
| January 20 | 8,247,494 | 8,395,263 | 3,881,823 |
| January 13 | 9,525,485 | 9,129,199 | 6,713,289 |
| January 6 | 10,989,331 | 10,915,119 | 6,404,224 |
| January 20 | 8,247,494 | 8,395,263 | 3,881,823 |

Wheat exports in this week in 1913 were 4,800,193 bushels; in 1912, 6,268,770 bushels; in 1911, 2,980,200 bushels; and in 1910, 1,845,807 bushels.

MONTREAL GRAIN STOCKS.

The stocks of grain and flour in store in Montreal on the dates mentioned were, as follows:

| | Feb. 26, 1916. | Feb. 19, 1916. | Feb. 27, 1915. |
|-----------------------|----------------|----------------|----------------|
| Wheat, bush. | 1,264,895 | 1,227,336 | 994,119 |
| Corn, bush. | 13,460 | 11,264 | 128,763 |
| Oats, bush. | 1,880,200 | 2,057,506 | 1,044,273 |
| Barley, bush. | 198,469 | 194,447 | 260,402 |
| Rye, bush. | 25,048 | 25,761 | 14,726 |
| Buckwheat, bush. | 6,302 | 5,262 | 7,611 |
| Flour, sacks | 52,149 | 30,226 | 33,830 |

WINNIPEG GRAIN MARKETS.

The receipts of grain at Winnipeg for the week ended February 19, 1916, compared with the previous week and the corresponding week a year ago were, as follows:

| | Feb. 26, 1916. | Feb. 19, 1916. | Feb. 27, 1915. |
|---------------------|----------------|----------------|----------------|
| No. 1 Hard | 4 | ..... | ..... |
| No. 1 Northern..... | 2,069 | 892 | ..... |
| No. 2 Northern..... | 757 | 325 | ..... |
| No. 3 Northern..... | 695 | 318 | ..... |
| No. 4 Northern..... | 295 | 140 | ..... |
| No. 5 Northern..... | 138 | 58 | ..... |
| No. 6 Northern..... | 49 | 14 | ..... |
| Other grades | 411 | 206 | ..... |
| Winter grades | 4 | 1 | ..... |
| Total | 4,422 | 1,932 | 1,552 |
| Flax | 90 | 29 | 33 |
| Oats | 918 | 459 | 409 |
| Barley | 155 | 66 | 44 |

PERSONALS.

Mr. Lyman Root, assistant manager of the Canadian Branch of the Sun Insurance Office, of London, has been appointed manager for Canada in succession to the late Mr. H. M. Blackburn.

N. G. Leslie, Winnipeg manager of the Imperial Bank, died on February 25th, at his home in Winnipeg, as a result of a paralytic stroke.

CASH GRAIN SITUATION.

Montreal, Toronto, Winnipeg and Chicago, Saturday, February 26, 1916:

MONTREAL:

Wheat—No. 1 Northern, \$1.31½; No. 2 Northern, \$1.28½; No. 3 Northern, \$1.26½; No. 4 Wheat, \$1.22½; No. 5 Wheat, \$1.14½; No. 6 Wheat, \$1.07½; Feed Wheat, \$1.02½.

Oats—No. 2 C.W., 51½c; No. 3 C.W., 49½c; Ex. No. 1 Feed, 48½c; No. 2 Feed, 47½c; No. 2 White, 48c; No. 3 White, 47c; No. 4 White, 46c; No. grade White, 45c.

Barley—No. 3 Manitoba 79c, Tough 73c; No. 4 74c, Tough 70c; Rejected 68c, Tough 66½c; Feed Barley 67c, Tough 65½c.

Corn—No. 3 Yellow, 83c.

TORONTO:

Ontario wheat—No. 2 winter, \$1.02 to \$1.04, outside, according to location.

Manitoba wheat—No. 1 northern, \$1.17½; No. 2 northern, \$1.14½; No. 3 northern, \$1.12½.

Oats—Canada western, No. 2, 41½c; No. 2 Canada western, 39½c, at lake ports, for immediate shipment. Ontario No. 3, white, 42c to 43c, outside.

Corn—American, No. 2 yellow, 81c, on track, Toronto.

Peas—No. 2, \$1.25 to \$1.40, sample; No. 2, \$1.50, car lots.

Barley, 64c to 66c, outside for malting, and 57c to 60c, for feed.

Buckwheat, 74c to 75c, shipping points.

WINNIPEG:

Wheat—No. 1 northern, \$1.11; No. 2 northern, \$1.08½; No. 3 northern, \$1.06; No. 4, \$1.02½; No. 5, 94½c; No. 6, 88½c; feed, 82½c.

Oats—No. 2 C.W., 39½c; No. C.W., 37½c; extra No. 1 feed, 37½c; No. 1 feed, 36½c; No. 2 feed, 35½c.

Barley—No. 3, 62½c; No. 4, 57½c; feed, 52½c.

Flax—No. 2, N.W.C., \$2.02½; No. 2 C.W., \$1.99½.

CHICAGO:

Wheat—No. 2 red, \$1.17½; No. 3 red, nominal; No. 2 hard, \$1.12 to \$1.14½; No. 3 hard, \$1.08 to \$1.12½.

Corn—No. 2 yellow, nominal; No. 4 white, 71c to 72½c.

Oats—No. 3 white, 41½c to 43c; standard, 43½c to 44½c.

Rye, No. 2, 92c to 94c. Barley, 64c to 70c. Timothy seed, \$5.50 to \$6.00. Clover seed, \$10.00 to \$20.00.

MONTREAL LIVE STOCK EXCHANGE.

The formation of a live stock exchange in Montreal was the gist of a proposal discussed at a meeting of packers, drovers and butchers held in that city on Thursday. The idea is very strongly favored by Montreal live stock men, who think that an exchange is badly needed, and it is their aim to form an association which will establish rules to regulate the hours of trading and to rigorously prohibit any Sunday trading being indulged in, and to regulate all procedure connected with the business. It is pointed out that there is a good business being done here in the live stock line and some authoritative body should be in existence to further the interests of the trade.

It is proposed to hold another meeting in a short time, when endeavors will be put forth to have the requisite steps taken to establish an exchange.

PRODUCTION OF FLAX FIBRE IN ONTARIO.

According to information furnished by Mr. James A. McCracken, Secretary, Canadian Flax Growers, St. Mary's, Ontario, the area under flax grown for fibre in south Ontario during 1915 was about 4,000 acres. From this area the production of flax fibre was about 800 tons, which at the average price of approximately 20 cents per lb., or \$400 per ton, was of the total value of \$320,000. In addition, 80 tons of tow at \$35 per ton realized \$2,800. The same crop also produced seed at the average rate of nearly 12 bushels per acre, or a total yield of 48,000 bushels, the value of which at the average rate of \$1.60 per bushel, was \$76,800. About 30 per cent of the total production of fibre is shipped to Ireland, the rest being exported to New England States.

NOTES.

A. H. Oliver, flour and feed dealer, Toronto, Ont., has assigned to J. L. Thorne.

We are advised by the Maple Leaf Milling Company that published reports regarding their intention to replace the St. Catharines, Ont., plant, recently destroyed by fire, are incorrect. The company are erecting a warehouse at St. Catharines which will serve as a distributing point for the local trade, and will do a chopping business. The flour mill will not be re-built.

THE COTTON MARKET.

New York, Feb. 26.—The cotton market has been extremely nervous and unsettled during the week, with sentiment fluctuating between fear that the decline in futures had carried contracts too far below a parity with the South, and what has amounted nearly to a conviction that southern spot holders themselves were beginning to feel uneasy. Further offerings of March contracts were readily absorbed in the market here by spot houses against sales of later deliveries at a discount of about 25 points under May and 45 points under July, and the notices actually issued on Thursday represented less than 5,000 bales. The indications that the March interest had been well evened-up failed materially to help the market, and prices made new low ground for the movement, Thursday afternoon with May contracts selling at 11.36 and October at 11.77 or more than \$7.50 per bale under the high levels of last month.

Southern markets generally show declines of 10 to 30 points for the week. There were reports on Thursday that while these larger markets had been relatively easy earlier in the month, they were now being under-sold by the interior, which suggested weakness among holders of unhedged cotton. Demand from domestic spinners has naturally fallen off during the progress of this decline. There was a good deal of price fixing when prices first broke to about 11½c for May contracts here, but the demand from that source has been less in evidence on the latest declines.

BOSTON WOOL SITUATION.

The Commercial Bulletin of February 26, says:

"On the whole, the wool market here seems to have been a little less active this week, but still there are some dealers who report a better business this week than last, and everything considered there has been all of an average volume of business accomplished. Some of the largest manufacturers have been in the trade, and have been looking for wool, although not with the same keenness perhaps that actuated them a few weeks back.

"Scoured wools seem to have been much less keenly sought, although here too there are exceptions to the general rule, and some dealers report a fairly good trade. The greater part of the business done has been in foreign wools newly arriving, and in domestic territories.

"Prices have been very firm. In isolated cases, dealers say they have made slight advances of, say, one-half cent a pound, but generally speaking the market is very firm, but not higher. All the factors in the situation are making for continued strength, despite rumors of a ten per cent decline in Melbourne, Australia, this week. This rumor seems to have been given world-wide circulation, and while some operators say they were able to get wool a little cheaper in Australia this week, most buyers there say that prices have been firm and that if any concessions were obtained it was of wool of a poorer nature.

"There has been a fairly good movement in Australian and New Zealand fine wools and crossbreds to arrive, and on spot again this week, as well as a fair quantity of Cape wool. A number of houses have sold Australian 64-70's wools at prices varying all the way from 78 to 88 cents, clean basis, according to the condition of the wool. Probably not less than 1,000 bales have thus changed hands. Besides this several hundred bales of Cape wools have been sold at about 73 to 75 cents for good combing twelve months, and about 70 to 72 cents for fair combing wool.

"New Zealand and Australian crossbred wools have been sold at fully last week's basis of prices, clean. Some New Zealand 40-44's were sold at 62 to 63 cents, clean basis, and some New Zealand and Australian 44-64's brought 65 cents, while straight 46's have realized a cent or two more. A fairly good line of New Zealand 50's was sold at a clean cost of 70 cents, and 50-56's have brought 70 to 75 cents for moderate quantities of Australian and New Zealand. A small quantity of 56-58's was sold at about 78 to 80 cents.

"Advices from the sales in Australia last week generally indicate a firm market. The season is pretty well over at Melbourne but there is still a fair quantity of wool to be offered in Sydney. At the close in Sydney, the market was somewhat irregular. Bradford was reported as rather timid, the reason alleged being the fear that conscription might call heavily for workers in the mills of Yorkshire and Huddersfield.

"Prices in Melbourne closed firm on good wools, but medium to poor wools were irregular and slightly weaker, but certainly not ten per cent lower as reported (Continued on page 24.)

It is under war profit... tional Merc... 000,000. Th... tax upon its... line. Not... Marine is s... of large st... praisal wou... of the tonn... resents in a... cent of the... from which

H. L. Ald... gineering, s... more than... construction... age size of... is enough to... for three y... tained to ke

English g... builders to... shipping wh... out stages.

Foreign s... pared with... in inward-b... bound.

CA

SH... 9.30 A

For ticke... 2... C