

seventy-five cents for ninety-eight pounds of the finest flour, with lower grades ranging from sixty five to ninety-five cents for the same quantity, is a state of the local flour market, such as has never been reached before in the history of the country. It speaks loudly not merely for the millers who sell at such prices, but for relief to the poor farmers, who raise the wheat, which is milled and placed on the market at such figures. The profit of the miller, if he has any, must be slender at these prices, and the farmer while they last, must sell his wheat below the actual cost of production. It is a bad state of affairs to acknowledge, but it is only wisdom to acknowledge the truth, even when it has an ugly appearance, so that all interested may know it, and set their minds to work to find some means of bettering the situation.

If we were of a spiteful or jealous turn of mind in Manitoba, we might try to take comfort from the fact, that if wheat raising is a source of loss instead of profit here at present, it is no better anywhere else, and in many countries it is much worse. It would be a poor satisfaction, however, to know that while we were starving along on two-thirds rations, other parties were trying to do the same on only half rations. We want something more practical than that, and we believe a great measure of relief can be had by the lightening of the present tariff burdens on our farmers.

If wheat is abnormally low in price, we usually have a little compensation in the low price of bread to the toiling masses in our cities and towns. They at least profit to some extent out of the farmer's suffering. It seems, however, as if an iron-clad combine between the bakers of this city is at present robbing the public of even that little advantage, and a few figures from reliable sources may be interesting, and wake up many who never stop to think upon this question of bread for the masses.

We have before us at this moment a circular of a leading milling firm containing testimonials from well known bakers as to the weight of bread which these different bakers have produced from one sack or ninety-eight pounds of the milling firm's patent process flour, quoted by this same milling firm at \$1.75 a sack. Having seen the original letters, we know that every testimonial printed in this circular is *bona fide*, and not part of an advertising fake. The results reached by these bakers differ to a small extent, but we take the figures of one thoroughly reliable baker, who claims to have made one hundred and thirty-eight pounds of bread from ninety-eight pounds of this flour, or the flour to make each pound of bread cost him a shade over one cent and a quarter, or in a two pound loaf a little over two and a half cents.

If a two pound loaf can be made from a little over 2½c worth of flour, and about a quarter cent's worth of other ingredients, what a roaring profit our Winnipeg bakers must have at present, selling their two pound loaves at eighteen for a dollar, or nearly six cents a piece. This actually beats the mythical Dutchman and his one per cent profit, calculated in his own style, namely, cost one dollar and profit one dollar.

It is high time this matter should be put right. The state of affairs in Manitoba at present

will admit of no system of extortion based upon the price of bread to the masses. We are passing now through a time of depression and trial, through which we will pass all right, if we only put our shoulders together, and make the burden as far as possible a mutual one. We cannot, however, tolerate the price of bread at least thirty per cent higher than it can be sold at and a good profit made by the baker who sells even at the reduced price.

This is a step not often taken by this journal, namely, to interfere with a trade arrangement, calculated to benefit all within its range. When, however, the arrangement foists a fraud upon the struggling poor in the price of their bread, no journal cognizant of the facts can afford to be silent. It is not too late yet for bakers to remedy this anomaly of cheap flour and dear bread. Let them lower the price so that the single two pound loaf can be bought for five cents, and the purchaser of a dollar's worth of bread will have two or three over the twenty loaves. At these prices bakers can still make money pretty fast, if they attend to their business. Another bit of advice we give, is to have all two-pound loaves full weight. They have not all been so of late, as we know by a number of tests.

We hope the bakers will inaugurate the above named reforms, before another issue of THE COMMERCIAL appears. If they fail to do so, then a movement in the direction of founding a co-operative bakery will be in order, and in this work THE COMMERCIAL is prepared to take an active part.

MARKET PROPHECIES.

There is no field in existence where there is such a prolific annual crop of prophets and sons of prophets, as there is in connection with market prices of grain, especially in a grain-producing country. If Manitoba could only raise crops of grain with the same regularity, and in the same abundance as it raises market prophets, then we should have a land of plenty with a vengeance.

Naturally a country dependent so much upon good grain prices as Manitoba, will raise almost entirely prophets of the bull variety. The bear prophet is a *rara avis* here, and he has to do his bearish growling in very subdued tones, or he will soon be rated as a traitor to the country he lives in, and a person who would delight in its ruin. On this question a man, to be considered patriotic, must talk bullish, and there are so few people here who do not wish prosperity to the country they are in, that all are naturally bulls.

Even the great horde of small farmers and the host of people in our towns, who are thoroughly incompetent to judge of the prospects of the near future, have by their bullish desires and opinions based upon their desires, their influence in keeping up the generally hopeful feeling; and it is well so, for the life of an agricultural pioneer requires him to have a large share of hope infused into him, even in times of ordinary prosperity, and in a period of continued depression in markets, like the past two years, such hope is about the only barrier between him and actual despair. The bullish hopes inspired from such sources are not likely

to have any evil effect, but when individuals of known standing and reputation for shrewdness enter the prophetic field, they should keep it steadily in view that their words may influence for good or evil, and more likely for evil, the interests of hundreds, if not thousands of poor struggling farmers, who can badly afford to be misled by bullish market hopes. In fact, it would be well for such people to keep out of the prophetic field altogether.

A marked instance of the bad policy of prominent individuals becoming market prophets is to be found in the bullish statements made some two months ago by President Van Horne, of the Canadian Pacific Railway Co. Every person in Canada must admit the business shrewdness of Mr. Van Horne, and his forecast of eighty cents a bushel for cash wheat in Chicago before snow flies no doubt guided many a farmer in this province, and so far has not guided them for their best interests. The little hectic rise in price about the end of August and beginning of September made many believe that the C. P. R. President was a true prophet, and an equally true friend of the farmers. Subsequent events have only gone to show that doubtless, with the best of intentions, he formed and expressed a bullish opinion, which, like many other such opinions, has turned out incorrect and consequently misleading. That expression of opinion deterred a million or two of bushels of wheat being sold by our farmers at from five to six cents a bushel more, than can be got for it at the present time. To the farmers who held back their grain these words of a prophet were without profit, and it is to be hoped Mr. Van Horne will keep out of the prophetic field in future. He has not shown himself such an unparalleled success in that business, as he has in railway management. Other prominent men, who take an interest in the affairs of the Northwest, would do well also to keep out of the prophecy business. In that line none of them seem to go any nearer success than the most reckless guesser, and they only mislead poor farmers, who cannot afford to be misled. Every man to his own business is a good old maxim, and Mr. Van Horne's is not prophecy.

Production of Molasses.

Genuine molasses, according to an American paper, continues to gradually lessen as the years roll on; at least as far as an article of direct consumption. The most of it passes into the hands of the reboilers, who manipulate it under various names. In fact, for some time the local, as well as the country's trade at large, has been very measurably becoming smaller every year. The deterioration in quality is attributed to the greater use of centrifugal machinery. These machines separate the sugar from the cane juice more thoroughly than formerly, but reduce the quality and quantity of molasses considerably. Recently, the bounty on sugar has been a considerable factor in the reduction of the production of molasses, especially in Louisiana, where during the past season every effort has been made to produce sugar to obtain the bounty on it, thus greatly reducing the production and the quality, which at times has been so inferior as to render it a drag on the market and frequently unsalable.

London, Eng., has insurance risks covered amounting to five thousand millions of dollars.