

# Manitoba

This Section of The Guide is conducted officially for the Manitoba Grain Growers' Association by R. C. Henderson, President, Culross, Man., to whom all communications for this page should be sent.

## PATRIOTIC ACRE

One of our directors writes: "I note what you say regarding the Patriotic Acre, and I think your suggestion as to the method of handling is all right. As it is purely a matter of conscience and willingness as to what one gives, the promise of an acre or more in value is as a guide. It might also be made possible that any person might be allowed to send cash in lieu of the proceeds of an acre to some common centre for application to the purpose indicated by the donor."

There can be no objection to anyone contributing the cash value equivalent to the proceeds of one or more acres, as the grain would have to be converted into cash in any event. Any of the secretaries of our branches will be glad to receive a cash contribution to be applied to any of the funds indicated by the donor.

One officer writes: "Locally, our people are not contributing very freely to the Patriotic Acre. The president of the branch says that all such revenue should be raised by a system of taxation so that all would have to contribute."

Raising the money by taxation might be an effective way if there was no other consideration than the securing of money, but that method of providing for the personal needs of those who are sufferers for their country would remove entirely the personal element—destroying the essence of giving and the satisfaction that comes from voluntary sacrifice.

## RURAL CREDITS THE ONLY WAY

"A solution that does not solve," was ex-Senator Marion Butler's characterization today of the cotton crop financing scheme arranged in Birmingham, between the cotton states' bankers and W. P. G. Harding, of the federal reserve board.

"The only adequate solution of the problem is the German, French or even the Irish system of rural credits. This is the old scheme of advancing government money, sugar coated with the ineffective request that those who get it for nothing, loan it to the farmers at a reasonable rate. This scheme is doomed to failure unless the government regulates the rates. The farmers need more than \$300,000,000, and will use it if the interest is reasonable."

"Our present financial system is framed to fit commercial purposes. It is unfitted to agriculture. The farmer needs an agricultural financial system of rural credit banks."

"Let the government appraise the farmer's land, then guarantee bonds issued on the appraised value, as other nations are doing. In this way land mortgage bonds are floated at par at 3 per cent. interest and less."

With such loans on the amortization plan, by which the principal and interest can be paid at 3 per cent. or a little more during 50-year period, every worthy farmer, cotton grower or corn grower will own his own home and become a prosperous bank depositor."

## NEED OF AGRICULTURAL CREDIT

The following are extracts from reports presented to the United States commission on agricultural credit:

### Mississippi

The department of agriculture has estimated that the average profit on farming amounts to 5 per cent. If this be true, the average farmer who pays more for his capital than 5 per cent. is doomed to bankruptcy sooner or later as a mathematical certainty. When has it ever been that agriculture could be financed for 5 per cent. or less in the U. S.? This, in part, accounts for the increase in tenancy and the decrease in home ownership. Those who are over-average farmers may pay more for the capital invested and still make a profit. Those who do not borrow capital at all, but are able to go on a cash basis, escape the danger involved in paying high rates of interest. We believe that farmers should have a

system of finances and credits adapted to agricultural needs. First, we believe that the farmer needs a time exchange, extending for a year or so, so as to help him perform the carrying function in the marketing of his crop. Second, he needs a system of long-time loans and the payment of same by amortization. He also needs long-time loans to enable him to go into the livestock business without having to pay all the profits for the use of capital. Third, he should have provision made for the sale of debentures based on land investments that will furnish investments for those who are now absentee landlords and allow the purchase of the land by their tenants. Fourth, he should have the short-time loans based on the principle of the open account, whereby the individual farmer may have a rating the same as commercial men; the loan to be provided for productive purposes. This will enable him to buy for cash and eliminate the credit system, one of the greatest taxes upon the resources of the farmers of the state. Ninety-five per cent. of the business of the country is done without the use of money. This is a system of checking against accounts and credits that enables the business world to carry on its enormous affairs day by day. The farmer has not had a commercial rating and the open-account privilege, and farming as business exemplifies the result.

### North Carolina

Hardly any blessing could befall the farmers of North Carolina than the institution of a system of land-mortgage credit that will bring money to the farmers and land owners at a low rate of interest and by the process of amortization or annual installments extend to them the privilege of repaying this money over a long period of years. Our farmers are willing to pay what money is worth in the markets of the world, but they are not willing to be robbed by land-loan sharks and "blood suckers." Rather than subject themselves to oppression they prefer to allow about 14,000,000 acres of land to remain in a state of waste that is a menace to the health and happiness of the entire population of our state.

Collective credit of cities utilized; why not collective credit of farmers?

Collective credit for public purposes and at from 4 to 5 per cent. has already been extended by investors to nearly all the counties of North Carolina and to many townships upon satisfactory amortization basis, but collective credit has been denied the citizen in his individual capacity. The result has been that the counties and cities in North Carolina in their corporate capacities have made such marvellous progress as to attract the attention of the rest of the country, yet the farmer in North Carolina is making little progress in developing his lands. The average Tar Heel farmer is only making a bare living. He enjoys none of the profits derived from the business handling of his products.

### Oregon

After considerable discussion the committee settled upon the following as the paramount agricultural needs of the State of Oregon:

**Cheaper Credit.**—Interest rates are too high, and, in general, terms of repayment are not adapted to farm conditions. The state and national governments should take a hand in securing a system which will provide loans for the farmer upon mortgages and other collateral at rates and upon terms which insure the promotion of the great fundamental industry.

**State Guaranty of Land Titles.**—Steps should be taken to secure compulsory uniformity of land registration and state guaranty of titles. Some system upon the Torrens plan of land registration is necessary to cheapen the transfer of property and secure simplicity and safety in pledging land as a security for credit.

### Texas

The state needs improvement in the credit and financial facilities now at the command of the farmer. There should be inaugurated a system whereby the tenant may secure long-time credit at a low rate interest for the purpose of pur-

chasing a homestead and making permanent improvements thereon.

In addition to securing a system providing for putting homes within the reach of the present tenant, there should be established a system for financing the production and marketing of crops, the loans secured under this provision being for a short time in contrast to the long-time credit mentioned above.

### Washington

Whatever rural credit or co-operative organization may be provided by legislation, the farmer must take the initiative in their creation, must take their management, so that their success and the benefit for the entire state, since what benefits the farmers of necessity benefits the state, may be due to and belong to only the farmers themselves. His is the Irish idea, and no country ever in the world's history made so much progress in agriculture, in the betterment in the life and condition of the farmer, in the like period as has Ireland, the result of the preaching and teaching and organization of co-operation by Sir Horace Plunkett. It is no longer suffering Ireland; it is happy, prosperous Erin in the agricultural districts. On the continent, government aid indubitably has retarded progress. It must be self help.

### West Virginia

Our farmers need special facilities for long-time credit.

This form of credit is needed by purchasers of farms and builders of homes who are not able to make the payments in the time generally stipulated under the present business system. By what is called the amortization plan, a young man could buy a farm and borrow the money to pay for it on 25-year or even 50-year time. He would be charged for the entire time a rate that would amount to an annual payment sufficient to pay the interest, a small amount for bank administration, and for amortization (payment on principal). In Europe many such loans are made for 54 years at an annual rate of about 4½ per cent.

## PACKERS AND COUNTRY BUYING

The following clipping from the "Chicago Daily Farmers' and Drovers' Journal," under date of June 14, 1915, reveals an effort being put forth by the Chicago packers to monopolize the livestock market in the United States. A similar movement is under way in Manitoba which should receive the attention of the stock breeders and farmers generally.

"A committee of the National Livestock Exchange will this week meet with a committee of the Chicago packers to discuss the matter of direct buying of livestock in the country by the packers. The meeting is scheduled for next Thursday in Chicago and it should be fruitful of results to the selling interests."

One of the big packers is chief offender. That concern for a number of years has been a big country buyer and is constantly broadening its operations. Others of the packing companies are about to branch out into a country buying campaign, but have declared that if their rival ceases country buying they will not start.

The maintenance of open market competition is the salvation of the producer. To make the market merely a price establishing point is indeed harmful to the producer.

The packer finds country buying to his advantage. That means he is getting the stuff cheaper in the country than at the market.

Who is the loser in this regard? The producer, of course. Every load of stock he sells in the country relieves just that much competition from the market, and lessened competition in the market means a shorter price in the country, since the market is the basis upon which country prices are fixed.

The packing interests in furthering their country buying campaign are weakening the market which made them rich. They are undermining a principle that has built up the livestock industry in this country. It's a selfish gain they seek and one the producer, if he but realize where his welfare is at stake, will endeavor to discourage by simply refusing a packer bid when it is made in the country.

It costs money for the packer buyer to ride over the country. His expenses are paid only in an indirect sense by his employers.

The bill is footed by the country seller in the lower price he must take as against the market price were he to send his stock to the market.

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