

### Sell or Hold Wheat?

This is the important question to many just now. With the markets advancing as they have been of late, farmers are inclined to hold their wheat for higher prices. There are good arguments both for holding and in favor of selling. The best argument in favor of selling is the fact that prices now being paid to farmers in Manitoba are far in advance of actual value, on the basis of current prices in other markets. Take Duluth for instance as an example. The price of wheat at Duluth may be taken as representing export value. On Thursday No. 1 hard wheat at Duluth was quoted at 69½¢ per bushel. On a shipping basis, Manitoba No. 1 hard would be worth practically the same at Fort William as the ruling price for the same grade at Duluth, the freight eastward being about the same as from Duluth, therefore Manitoba No. 1 hard should have been worth 69½¢ in store at Fort William. To find the value of wheat in Manitoba country markets, it is only necessary to deduct the freight and cost of handling from the value of the grain at lake ports. The average freight rate from Manitoba points to Lake Superior ports we will place at 11½¢ per bushel and add 5¢ per bushel for cost of elevating and handling and for dealers' profits, making, with freight charges, in all 16½¢ per bushel. Deduct this from the export value of No. 1 hard at Duluth or Fort William, and we have 53¢ per bushel as the average value in Manitoba country markets to farmers. Instead of 53¢ however, prices in Manitoba country markets to farmers were ranging from 58¢ up to above 65¢, and even over 70 cents was paid.

With prices so far above export values there would be strong inducements to sell under ordinary circumstances. Still, there are some very strong features in the wheat situation. There is no doubt but that America holds the key to the situation this year, and there is no reason why American farmers should sacrifice their grain. Importing countries must have our wheat this year, and if we do not feed it out to them too fast, they will bid up for it. Russia, our largest competitor, has a light crop. India, instead of exporting, is actually buying wheat in California. Australia cannot cut any figure, and has also been buying American wheat and flour. Argentine is out of the swim just now to a considerable extent, and the new Argentine crop, which is harvested about the end of the year, is a very uncertain factor at present. Altogether, the producers of America have the best opportunity they have had for years to make the foreign consumers pay fair prices for their wheat.

S. W. Soper, hotel, Russell, Man., has sold out to Alfred Clea.

The Printers Litho Engraving Co., Winnipeg, is applying for incorporation.

J. W. Finney, grocer, Winnipeg, is dead.

Fort William has been made a port of entry.

E. Nicholson, commission dealer, Winnipeg, has received a large lot of samples of Japanese manufactures, consisting of brushes of all kinds, rugs and mats, pencils, paper slates, handkerchiefs, towels, hosiery, etc. It is wonderful how low a price the Japanese can offer some of their lines at. Mr. Nicholson contemplates handling some of these lines.

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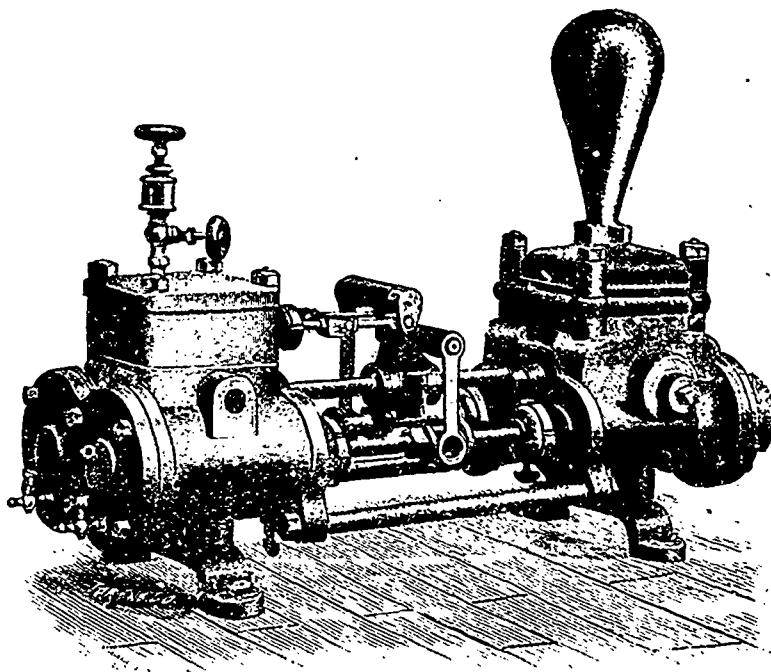
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