

Increasing Wheat Supplies.

As has been frequently pointed out in these columns, says Bradstreet, the increase in supplies of wheat in this country has been the basis of much of the business which has kept prices down in face of quite general recognition of the fact that the world's supplies of wheat this season as a whole are not unduly large. American stocks of wheat increased to the extent of 19,382,000 bushels during October, but this increasing tendency has been confined entirely to this country, because European stocks showed no tendency toward an increase, but, on the contrary, fell off slightly, and Australian and Argentine stocks likewise showed small decreases. American stocks, however, by their large increase have set the pace in the world's markets. The net result of the entire world's changes in stocks is an increase for the month of 17,430,000 bushels.

American stocks on November 1, aggregated 88,280,000 bushels, a gain of over 19,000,000 bushels for the month. This was brought about almost entirely by the gain in supplies east of the Rocky mountains, which increased over 17,000,000 bushels for the month, as Pacific coast stocks increased to the extent of only 2,227,000 bushels. The aggregate American gain of over 19,000,000 bushels in October seems large when compared with gains of 12,000,000 bushels in October, 1898 and 1897, with an increase of 14,000,000 bushels in October, 1896, with a gain of 20,000,000 bushels in October, 1895, and with a gain of nearly 17,000,000 bushels in October, 1894, in which year, it will be recalled, wheat supplies reached high-water mark.

While the increase in October was a notable one compared with that shown in the same month of recently preceding years, the position of supplies in this country at the close of the month is almost equally notable. The gain in aggregate American supplies as compared with last year is fully 48,000,000 bushels, and compared with November 1, 1897, the increase is 33,000,000 bushels. When comparisons with 1896 and the two preceding years are made, however, the showing is less bearish, the increase over 1896 being less than 5,000,000 bushels, and as compared with 1895 only about 3,000,000 bushels, while as compared with October 1, 1894, there is a decrease shown of over 29,000,000 bushels. In other words, American stocks of wheat now exceed those of any years except 1894 and 1893, when prices were at about the lowest in recent years. It is worth pointing out, however, that general business conditions now and five years ago are radically different; then supplies were heaping up at an enormous rate and business activity and demand generally were at low ebb. The increase in population and the vast improvement in general commercial conditions since then make it vastly easier for the trade to carry present abundant supplies, and all the more so as world's needs and yields are more nearly balance than for a long time past.

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Grain and Milling Notes.

The elevator at Toronto owned by the harbor commissioners, was burned on Nov. 22 with a loss of \$10,250.

The Winnipeg Elevator company intends to erect two more elevators, one at Carlingville and one at Minnola, both in Manitoba.

The Columbia Flouring Mills Co., at Enderby, B. C., have just completed the installation of a modern machinery plant, the demand for their different grades of flour obliging them to double their capacity.

Live Stock News.

The Moosomin Spectator estimates the total shipment of cattle from that point during the year at 5,197 head. Only 68 sheep and 13 pigs were shipped.

A second shipment of cattle consisting of between 500 and 600 head of beef steers was made last week from the Gordon ranch, Medicine Hat district, Assinibola.

Hogs are selling freely at Toronto this week at \$5 to \$5.10 per 100 pounds according to mail advices which means that eastern hogs can be laid down in Winnipeg at from \$5.80 to \$5.90 per cwt. plus an allowance for shrinkage. In view of this fact the \$6.00 to \$6.50 being offered for Manitoba hogs seems to be a pretty fair price.

The Canadian Rubber Co., of Montreal, have placed contracts for a warehouse of large dimensions in that city. It is intended that the establishment will be 180x170 feet, occupying the entire block which faces Craig, St. Adolphe, Notre Dame streets and Papineau Square.

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