WINNIPEG SECTION

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Representatives:
Amalgamated Press of Canada
In Association with
The Market Record and The Daily Grain Letter.

CROP REPORTS.

Satisfactory News from the Western Country—Wheat Markets.

Monetary Times' Office,
Winnipeg Sept. 9th.

The anticipated frost scare at new moon period has now passed. The temperature fell on Friday, Saturday, and Sunday nights to very near freezing point, but not low enough to do any damage. The weather is ideal now, and appearances indicate that the month of September will be a genuine harvesting month.

Sixty-five Per Cent. in Stook.

At the time of writing I should say that fully 65 per cent. of our Western crop is now in stook. For the balance, it will take a period of ten days to finish cutting, and some will even go longer on account of the late season. Farmers are greatly surprised in some districts at the splendid returns which their wheat fields are yielding, while others are disappointed to find so much damage done by frost. The frost damage is not general, and will affect only about 5 to 7 million bushels of wheat. Oats and barley are in abundance, and close on 80 per cent. of these cereals is now cut.

The Grain Dealers' excursion, upon their return from a trip through the country, have compiled an estimate of the crop based upon their own report and from returns obtained from the various elevator centres. The report is interesting from the fact that it is considered by the trade the most reliable estimate yet made. The following are their figures:—

Wheat, 5,013,544 acres, at 16.4 bus. per acre.. 82,222,000 bus.
Oats, 2,373,030 acres, at 36.9 bus. per acre.. 87,565,000 bus.
Barley, 633,833 acres, at 28.1 bus. per acre.... 18,654,000 bus.
Flax, 105,050 acres, at 12.5 bus. per acre.... 1,313,125 bus.

Foreign Cereals Situation.

The wheat estimate borders very closely on my prediction of at least an 80 million bushel yield, and it will probably be an 85 to 87 million, with fully 7 million of damaged grain.

The foreign situation as regards cereals is very unsatisfactory, and it, along with speculation, has had its effect upon our markets to a wonderful extent. On Saturday, our cash wheat sold at $1.2 for 1 Nor., and 99 cents for 2 Nor., while our October futures closed at $1.2¼, and May at 108⅝. From these prices, we may look for a reaction at any time, with favorable weather and easier foreign markets, as our new wheat usually causes an easing off with heavy deliveries.

Flour has advanced 30 cents a barrel since the beginning of August, and another rise may be looked for, should the present wheat prices be maintained. The master bakers are considering the question of making a change on the price of bread.

News of Edmonton and Fort William.

In the six months from January to July 15,000 immigrants passed through Edmonton, and from the returns so far it is anticipated that fully 30,000 will have come into the district this year. Crops are in splendid condition, and the prospects are for a good wheat crop. Alberta's yield is greatly increased this year, and will probably stand around 7 million bushels.

It is expected that dredging operations will commence on the river in the vicinity of the Fort William coal docks and elevator "B," where navigation is interfered with. The Dominion Government has expropriated the property on the south front of two of the streets. The straightening and widening of the river will admit of larger boats coming up the channel.

The water commission for Winnipeg has received a report from the experts, which recommends the bringing of the city water supply from the Winnipeg River. The initial outlay will be greater than continuing the present system of artesian wells, or of obtaining a supply from the Red River, but when the plant and pipes are in operation it will cost the citizens less to bring 17 million gallons daily from the Winnipeg River than under the present artesian well system.

Towards the cost of the new supply the city will receive $200,000 from the C. P. R. This money is available at any time, and it is expected that estimates will be called for and the work let during the coming months.

During the past week the well-known commission firm of Watson & Company, of Minneapolis, New York, Winnipeg and several other centres, has gone into liquidation. The firm was of high standing in the commission business in the States and Canada, and as the reason for their suspension is tight money there is a general feeling of regret that the firm should be embarrassed at this time.

Winnipeg's Mayor in England.

None of their grain or stock exchange seats so far have been forfeited. This, of course, cannot be done until there is failure to meet all their trades in the Clearing House. It is anticipated by the trade that the firm will be able to open its doors within the next few days and continue business on the old basis,—all the creditors receiving the full amount of their claims.

The Mayor of Winnipeg has left for London, England, for the purpose of investigating the financial situation there, with the prospect of arranging for an issue of the Winnipeg bonds upon the market at the most favorable opportunity. Since he left, the Board of Control and aldermen have drawn swords, and it will be a question for the next six weeks whether the ruling of the aldermen or that of the Board of Control is to prevail.

An alderman has been appointed to the position of acting mayor, but the ruling does not take very kindly with the Board of Control. Before the mayor's return it is possible that the city of Winnipeg will be advertising itself, other than for its favorable location for manufactories.

Feeling on Labor Riots.

The news of the serious riots in Vancouver against the Asiatics has caused much indignation in the city of Winnipeg. At the Canadian Club luncheon to-day, Mr. Hamar Greenwood pointed out the seriousness of the situation should international complications follow. Among business men here generally, it is hoped that effective means will be taken to restrain the rioters from committing further damage and prevent a recurrence of the trouble. It is felt that Western Canada at the present time needs to concentrate all her energies upon the development of her commerce, and that should such an unwise thing as hostilities result from the action of the Vancouver rioters, which is, of course, unlikely, it would set our nation back fifty years.

MONEY AND MUNICIPALITIES.

The Arcola, Sask., town council has fixed the rate of taxation for the year at 16 mills.

The Lainuk, Alta., $1,000 ten-year school debenture has been awarded to Nay, Anderson & Co., Regina.

The town of Orillia, Ont., will make a profit this year of nine thousand dollars from its light and power plant.

The Regina taxation rate is fifteen mills for the current year, distributed as follows: Purposes, 8 mills; public school, 6; separate school, 6; high school, 1.

The town of Carman, Man., has not been able to dispose at a satisfactory figure of $16,000 debentures issued to complete the waterworks and sewerage systems.

Two by-laws for the borrowing of $50,000 in all from the Merchants Bank have been passed by the Brandon, Man., school board. Six and one half per cent. interest is to be paid.

The first readings of the by-law to exempt the Arcola Milling Company's grist mill from taxation for ten years have been given at Arcola, Sask. The by-law will be submitted to the ratepayers on Monday week.

Manor, Sask., is to have a good school building. The contract has been awarded, and for this purpose $10,000 twenty-year 6 per cent. debentures have been sold to the Canada Landed National Investment Company, Limited, through Tremaudan & Co.

The town of Berlin, Ont., has, through its council, resolved to have the provincial municipal auditor audit the books, accounts, and vouchers of the corporation for the last eight months, or for a longer period if he deems it necessary. He will be asked his opinion upon the system of accounting used.

In common with other authorities, a New York banker's firm thinks that the declining tendency of the general bond market should cease. Speaking of the $40,000,000 worth of City of New York 4½ per cent. stocks and bonds, a list of securities is given, and the advisability of exchanging them for the issue of New York city bonds is suggested.

Ottawa city has obtained from Parr's Bank, of London, England, a loan of $730,000. It is temporary, and for six months, with the privilege of renewal for another period. The rate of interest is 6 per cent. From the English bankers the loan was negotiated through the agency of the Bank of Ottawa. The general account of the city is overdrawn by $200,000, the collegiate institute wants $270,000, the public school board $117,000, while $200,000 is needed for current expenses pending the incoming of taxes. All this totals $787,000, while from the loan $730,000 will be received.