

Prices Still Soaring

Although the market has advanced considerably since our last budget, the prices at the time of writing being close around the \$2.00 mark, the conditions remain practically unchanged. The demand for future wheat on all markets has in no way diminished.

Just recently we have had advice of show-ers throughout the Argentine and this should have had a bearish effect on an ordinary market, but on recent advice from that country it would appear that their crop parallels somewhat our crop conditions here in the months of June and July last. Their harvest will take place within a very few weeks and it is not expected that they will have any better than a below-average crop of low-grade grain. The world's crop of 1916 figures out at just three-quarters of the 1915 crop, and possibilities of very much lower prices appear remote. The market may take occasional set-backs, but taking all factors into consideration we cannot see how prices can sustain a permanent set-back. It is, of course, very easy to be bullish on the market when prices have advanced strongly and the market appears firm, but one has only to take the unprecedented world's conditions into consideration, and there is no doubt that the present values on all grains are warranted. The most optimistic writers do not look for peace in Europe for another two years, and to our way of figuring this means that the countries at war, with, perhaps, the exception of Russia, cannot expect normal crops. Even should peace come some time in the immediate future the central empires would, we think, create a ready market and be keen competitors for our low grades very soon after peace negotiations had taken place even if prices were higher at that time than those of the present moment.

It has been stated on good authority that the Russian surplus has been greatly exaggerated, and while it is admitted that there is enough and to spare in Russia just now, that surplus is practically all held on the farms and in the interior towns. A good authority estimates that it would take from four to six months after the declaration of peace before the Russian railways could commence to handle that surplus for export. There is the possibility that the surplus can be added to materially before the close of the war, as Russia, as far as labor problems are concerned, is in clover, having such a tremendous population.

"Ravings"

A visiting divine states wheat is going to \$2.25, and finds his authority in the Good Book, while Foster, the weather man, advises farmers to sell. Now take your pick.

Amount of 1916 crop wheat inspected to date about forty millions.

During the past three months North America exported 105 millions of wheat and flour, of which Canada's share was 61½ millions. This makes good reading for those U.-boat commanders.

Judging by reports from the country, we think some of our farmers are working on the motto: "A bushel in the granary is worth two in the stock"—even if it is tough.

Flour has advanced to \$10.00 per barrel. These are indeed War prices.

Experts estimate that fifty per cent of December wheat receipts will grade tough. If yours comes under this heading **Ship It Out.**

Our annual meeting is called for November 29. Attendance at the sessions and an inspection of our offices and warehouse will do you good. November 9, 1916.



YOU
Always
Should **Co-operate**

—But Especially This Year

A BUMPER crop is liable to drive some to carelessness or indifference in regard to the marketing of their products. The advisability of looking out for the last fraction of a cent, the benefits of co-operation, the desirability of supporting the farmers' own company are sometimes forgotten or laid aside with a crop such as that of 1915.

This year, the crop of the West is light in most sections. Even with high prices every farmer must look out for Number One. He should play safe; he should make sure that a reliable firm handles his business; he should bear in mind the fact that farmers of the West have a company of their own that in ten years has grown from 2¼ million bushels the first year to over 48 million bushels last year, in volume of grain handled.

Every farmer can profit by dealing with this farmers' company. Your interests are our interests.

For expert checking of grades, for genuine assistance in collecting on claims, as well as for top prices, liberal advances, prompt returns and other details that mean satisfaction for the shipper, you can always depend on The G.G.G. Co. Ltd.

We know from practical experience the difficulties met by the man on the farm; our sympathies are with him. We want to see farmers as a class prosper. Be loyal to your own company.

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Livestock shipments handled on commission for associations or individuals.

Implements and General Commodities supplied to farmers at prices as close as possible to first cost.

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