

## WESTERN CROP PROSPECTS

Are Good—Moisture Ensures Good Crop—Western Real Estate—In the Wheat Markets.

Monetary Times Office,  
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During the past week the crop outlook has been greatly improved in the three prairie provinces.

Farmers were becoming anxious owing to the prolonged dry spell, but the rain has been beneficial, and what is needed most now is a few weeks of warm weather.

Between Calgary and Edmonton the crop outlook is bright. Splendid rains have fallen in all districts, and farmers expect to raise the best crops in the history of the West. At many points, mixed farming is superseding the old idea of wheat growing only, and, while this part of Alberta produces splendid crops, the conditions are favorable to mixed farming. At Red Deer, dairying is carried on extensively, and, with the small cost of raising feed, and the facilities for wintering cattle, this industry has been found to be profitable. The Government of Alberta has pursued a progressive policy in encouraging and assisting in the establishment of creameries. For the past few years the average price paid to farmers using the Government creameries has been 25 cents per lb., for the butter made.

**Edmonton Progressing.**

The city of Edmonton has a population of about 25,000. The best and most progressive ideas are adopted in the conduct of the city's affairs, as a consequence, metropolitan conditions rather than those of a small city are found. Edmonton's commercial establishments would be creditable to a city of 100,000 people. Retail stores such as are usually found in large cities supply the need of the citizens. The electric street cars, owned and operated by the city, are of modern type. The telephone system, also municipally owned, is of the latest type. Edmonton controls the trade of a large area of rich agricultural country. About 50,000 square miles, now partially settled, and capable of supporting a large farming population, looks to Edmonton as its commercial centre. In addition, there lies to the north-west the large Peace River district, estimated to contain 60,000 square miles of valuable agricultural country, at present scarcely touched, but which will shortly be made accessible to settlement by railway.

**Western Real Estate.**

The real estate men of Winnipeg took another step forward last week when they decided that the local Real Estate Exchange should join the National Association of Real Estate Exchanges which was organized two years ago in Chicago, and which is the largest organization of its kind in the world. The initial fee to be paid by the local association is \$50, with an additional \$1 for each member. The National Association publishes a monthly magazine, and aims to protect its members and secure everything possible for their benefit. In the sale of Western Canada lands to the United States farmers, the members of the local association will probably receive many advantages.

The past week has been marked by steady activity, and the demand for city and suburban lots keeps advancing. The building returns are four millions in advance of the same period of last year, a sure indication of steady expansion. The wholesale business is increasing, while the retail business is active and well sustained. New industries are opening, and old industries are enlarging their plants. The city development keeps pace with the growth and progress of the West, and there is gratifying confidence in the future of the city.

**Advance in Values.**

The advances made during the past two years in the values of property purchased in Western towns has attracted attention, because of their position on new lines of railway. Some of these towns have established themselves as wholesale and retail distributing centres, and are competing with Winnipeg.

The commission appointed by the Saskatchewan Government to enquire into the demands of the farmers for publicly-owned elevators has held several sessions at different points in that province. A number of those examined upheld the system of provincial-owned elevators on the ground that it would preserve the identity of individual farmers' wheat, until after it was graded.

Mr. Levi Thompson, of the Wolseley Grain Growers' Association expressed himself as opposed to Government ownership, but was in favor of a number of farmers' elevators working in harmony with companies buying and selling grain and controlled by the grain growers of the province. He thought the Government should assist in building elevators and the

deficit met by a tax on those asking for the system or from the general revenues of the province, the elevators to be compelled to clean wheat and have separate bins of at least car-load capacity.

Mr. Thompson said he would like to preserve the identity of wheat until it reached the buyer. He did not believe in terminal elevators within the province, as this would cause unnecessary handling and delay and increase the cost.

**In the Wheat Markets.**

After the adjustment in prices which has taken place in the wheat markets, the opening of a new month has brought about a recovery in prices. The corner in May wheat in Chicago closed the last day of the month without any spectacular features, the price dropping 16 cents for the week, while other months fell away 4 to 6 cents. It was expected that the lower prices would have led to an increased demand for export, but European markets backed down in their prices nearly corresponding to the declines in the United States. Europe apparently can see plenty ahead for the balance of the crop year. Liverpool cables are not yet up to Winnipeg prices, and export bids are out of line. Foreign enquiries are numerous, particularly from Germany, the recent adjustment of tariffs making it possible to export to that country, and present quotations in German markets indicate the probability of a good business being done.

**Progress of World's Crops.**

The world situation as a whole is bearish. The weather conditions over the Canadian North-West have been decidedly bullish; cold, wet weather existing, and tending to check the growth of the crop. The new wheat crops in Europe are coming along well in the aggregate, but there are complaints of backwardness and unfavorable conditions from various countries, and it does not appear that Europe will have more than an average crop. In the coming crop year, the importing countries will require just as much wheat from exporting countries as ever. Complaints still come from the South-eastern States as to the deterioration of the crop. What is needed over the whole spring wheat country is copious general rains with weather of summer warmth.

**Improved Market Outlook.**

Our Winnipeg market, generally, follows the trend of the United States, although the character of the weather over the West has its influence on traders. Cash demand is light, Nos. 2 and 3 Northern being chiefly in request. July wheat sold at 86 $\frac{3}{4}$ , the lowest price for three years. The movement from the country continues on a larger scale than last year, but stocks at Fort William are just a million bushels larger, while the whole Canadian visible supply is only 1,200,000 bushels ahead of last year. Since the upward turn has taken place, buyers are more in evidence, and at the end of the week an improved tone was noted in the grain trade. The improvement is the result of a conviction on the part of bulls and bears alike that after the long and severe decline, prices were entitled to a normal reaction, but until the spring wheat outlook is assured, markets will be of a nervous character.

The Saraguay Electric and Water Company have ratified a by-law to issue \$500,000 30-year bonds.

The estimated assessment of realty values in Winnipeg, Man., for 1910, is \$158,000,000, as against \$108,000,000 for the previous year. A reduction in the tax rate to about 10 mills is expected.

Some criticism has been offered against Outremont, Que., council, for issuing 5 per cent. debentures and receiving for them approximately a 4 $\frac{1}{2}$  per cent. rate, \$109.50. Outremont is graded as a "4 $\frac{1}{2}$  per cent. city" by the financiers, as is shown by the tenders received.

It is claimed that if the city had arranged to issue, say, a 4 $\frac{1}{2}$  per cent. debenture, they would have received a relatively higher premium than for the 5 per cent. debentures.

The Prince Rupert Mining Association has completed organization with the following officers: President, Major George Gibson; Vice-President, Mr. H. O. Butler; Treasurer, Mr. M. P. McCaffery; Secretary, Mr. S. S. Reid; Managing Committee, Messrs. P. J. Palmer, Samuel Harrison, and W. S. Benson.

The assessment of Saskatoon, Sask., for 1910, stands at \$11,637,119, less \$888,480 for exemptions, the net working assessment thus being \$10,748,639. The estimated expenditures for the city under the general rate will be \$175,487, making a general tax rate of 16 $\frac{1}{2}$  mills, to which will be added a school rate of 4-2-3 mills, making the total rate 21 mills.