

COMMERCE and TRANSPORTATION

THE CROP OUTLOOK.

(From Our Own Correspondent.)

Winnipeg, July 13th.

The crop situation in Western Canada is very bright, and the latest wires received by the C.P.R. on the growing crop are most encouraging. Between Winnipeg and Portage many fields are in the shot blade, others are heading out. On the Emerson ranch beneficial rains have fallen, which have done much good. Some of the grain along this line is thirty inches high. At Minnedosa there is plenty of rain, and grain will be headed out next week. On the Napinka section wheat is all in the shot blade. No damage has been suffered except at Waskada, where there has been some hail. On the Arcola section prospects were never better. Last Mountain section has had much rain, and at Balcarres 50 per cent. of the wheat is headed out. On parts of the Yorkton section rain is needed. At Penze and Bell Plains there was hail, but no damage was done.

The report on the whole is very gratifying. In Alberta there has been plenty of rain, and grain is making rapid growth. Fall wheat is well headed out, and other grains are looking well. In Saskatchewan the grain is exceptionally high, especially in the northern part of the Province. With favorable weather the best results may be expected from northern Saskatchewan. In Manitoba grain will be shorter than last year, but the plant is strong and sturdy, and should develop a good head. The money value of this year's crop is daily becoming more apparent, and it is felt by those in a position to know that the high prices of wheat will be kept up.

IN THE WHEAT MARKETS.

Markets are Strong—Export Enquiry Good—World's Shipments Larger.

(From Our Own Correspondent.)

Winnipeg, 13th July, 1909.

A bearish tone characterized markets during the early part of the week. With more favorable crop reports and large world's shipments of wheat assisted by lower cables and the movement of new wheat in increased amounts, there was a weakening tendency everywhere for the time being, which resulted in easier markets and a general decline. The reaction, however, was not surprising, and it was apparent that the market would require further support to prevent values working lower should there be a continuance of the excellent progress of the wheat crop. This was to some extent supplied by the United States Government report issued on Thursday, which was of a more bullish nature than expected.

The Crop Condition.

The report indicated a winter wheat crop of 397,000,000 bushels, and a spring crop of 296,000,000, or a total of 693,000,000. Since the report was handed in, however, the weather in the south-west has been wet, causing more or less damage, and while the report was moderately bullish, there were many in the trade who were inclined to believe that actual conditions in both great wheat belts were not reflected in the official document, and that there would be a marked deterioration shown in the next report, due August 9th. The effect of the report and the announcement of damage by floods of wheat in stocks, was to bring about a general advance in prices, and the week closed with markets holding strong, and firm in tone. The general situation is not materially changed from a week ago. The amount of wheat on ocean passage is nine millions in excess of last year, but that amount is largely made up of exports from India, which

practically contributed nothing to the world's supply at this period of 1908. Then the high prices have brought largely increased supplies from Russia, and other exporting countries have also been doing their very utmost to ship all they could. Notwithstanding the large increase in exports this year over last, the European visible is slightly under a year ago. Besides this the United States visible approximates only 9¼ million, and the Canadian 2½ million, while invisible stocks in the hands of farmers, millers and flour dealers, are at a lower ebb than they have been for years.

High Prices Expected.

Thus, no matter how well our crops turn out this season, the situation is still one of considerable strength, and before the crop year ends will probably result in quite as high prices as have obtained for the past three months. While the North American continent has promise of a large crop, European crops, with the exception of Russia, are the reverse of promising, France, Germany, and Austria-Hungary will all be liberal importers next spring, and as Europe will be unable to depend on Argentina for large supplies, it will have to seek them from other countries. This, and the general situation otherwise, will prevent that slump in prices which might have been looked for in the period of free delivery of the new crops. In the meantime, actual wheat is comparatively scarce, and the price of it will remain high until the new wheat moves in large volume. There is a good demand for Manitoba wheat for October-November delivery, and enquiry from the European continent is much improved.

R. H. Alexander has been named by the Vancouver Board of Trade as its delegate to the Seventh Congress of Chambers of Commerce of the Empire, to be held at Sydney Australia, in September next.

There was an exhibition in Vancouver last week of some of the marble slabs produced at the quarries of the Nootka Marble Quarries Company at Nootka Sound, on the west coast of Vancouver Island. The city of Victoria has known this product longer, since it is from that city that the company has operated, but with the display on the mainland, British Columbians are more than ever made aware of the possibilities along this line. The marble is of the finest grade, in white, blue and gray, and available in any quantity and for any purpose. Now that the Pacific Coast cities are progressing, and brick and wood are giving way to stone, marble will be largely used in building operations for finishing effect. Marble quarries have also been found on the mainland coast, and in the Kootenay, marble is now being taken out for Winnipeg contracts.

The British-American Oil Company, Limited, is being re-incorporated under a Dominion charter. The capital for the company hereafter will be \$500,000. The officers are Messrs. S. R. Parsons, president of the company; Chas. L. Suhr, vice-president; A. L. Ellsworth, secretary-treasurer; W. A. Mannion, general manager. The offices of the company are in the Lawlor Building, Toronto, and the refinery is at the foot of Cherry Street of that city. The company has heretofore been working under a Provincial charter.

At a meeting of the Board of Trade of Princeton, B.C., the following officers for the current year were elected:—W. C. McDougall, president; J. M. Wright, vice-president; A. J. Marlow, secretary; R. Stevenson, C. E. Thomas, E. Waterman, Dr. D. B. Lazier, A. Bell, J. R. Campbell, F. W. Groves, E. B. Hall, A. Hickling, A. E. Howse, G. Murdoch, H. H. Avery, H. H. Avery, jr., Rev. J. T. Conn, D. Cochran, R. Soutter F. Pyman, J. M. Nathan, W. C. Brown, and J. D. Lumsden.