

boats were chartered to Buffalo at 2½¢ for wheat, and 2½¢ for corn, and 6¢ for corn to Ogdensburg.

The Minneapolis *Northwestern Miller* of Dec. 2 says: "Ocean rates are weak and lower, with comparatively little room being engaged for flour. Through all-rail rates from Minneapolis, obtainable Wednesday on prompt shipment, were as follows, in cents per 100 lbs.: London, 44¢; Liverpool, 41½¢; Glasgow, 42½¢; Amsterdam, 41½¢; Belfast and Dublin, 40½¢; Leith, 40½¢; Bristol, 45½¢.

The Duluth correspondent of the *Northwestern Miller* writing on Nov. 28 says: "A feverish desire to get wheat to Buffalo, to be unloaded in the spring, was apparent here last week. It is estimated that charters for 1,200,000 bushels were made at 5½¢, the grain to be transported to Buffalo before navigation closes and to remain in the holds of the vessels until spring, when it is though the elevators at the other end will be ready to receive so large an amount. Early in the week all the ore on the lake was so badly frozen that no attempts were made to move it, and all vessels were ordered to Duluth for grain cargoes. In spite of this fact, the carrying rate ruled firm at 3½¢ until Wednesday, and then advanced to 3¾¢. It ruled dull and slow but steady and quite firm at that for the rest of the week, and was held at that to-day, a large number of boats accepting that rate for their last trip down. Had it not been for the cold weather, and the consequent rush of tonnage to this point, the rate would doubtless have advanced steadily to about 5¢. As it was, the Duluth shipping business held up remarkably well, and in no way shared the general demoralization reported at Chicago. Shipments for the week aggregated 1,237,900 bus, against 947,073 bus the week before. The rush of wheat down the lakes last week, though heavy, was not a marker to the business of the corresponding week a year ago, when 3,348,107 bus were shipped out. Receipts were not quite equal to those of the week before, aggregating 1,536,797 bus, against 1,572,509 bus the week before, and 2,118,693 bus for the same week of 1891."

Cost of Growing Grain.

The following interesting letter is addressed to the Minneapolis *Northwestern Miller*:

We have carefully read the article of Albert Humphries, reviewing Edward Atkinson's paper on the production of wheat in America, which appeared in the *Millers' Gazette and Corn Trade Journal* of London Sept. 26, and, as brother millers, desire to express our congratulations to Mr. Humphries on the very able and candid manner in which he has handled the subject. For a man who does not claim to be a practical farmer, or to have had any experience in American ways, we think his statements are wonderfully near the truth. While the items will vary somewhat from the actual, as applied to this portion of the country, the total we believe to be very nearly correct.

Having farmed in the Red river valley for thirteen years, an outline of the cost of raising wheat here, as shown by our own experience, and our observation of that of others, may not prove uninteresting to the readers of *The Miller* at this time, when the subject of actual wheat values, as determined by the average cost of production, is being anxiously discussed the world over.

Mr. Humphries tabulates the cost to the American farmer, per acre, of raising wheat as follows:

Rent.....	5s
Plowing.....	4s 3d
Other cultivation.....	2s 6d
Seeding and seed.....	5s 8d
Harvesting.....	13s 1d
Total.....	30s 6d

This, taking the average yield per acre for the past nine years, as shown by the government reports, at 12 bu., would make the actual cost per bushel to the average farmer, about 2s 6d or 60¢.

To consider these several items in the light of our own experience in North Dakota (and we are this year farming in six different counties) we should say his first item of 5s for rent is about right, as an average for the state, but is too low for the Red river valley proper, where improved farms will average in value about \$20 an acre. The farmer who buys this land on time will pay 8 per cent. interest and often ten per cent., but, taking the lower rate, we have \$1.60 per acre interest. Taxes will average at least 20¢ an acre more, and we may safely add, for the expense of simply keeping buildings in repair and insured, at least 12¢ per acre—probably much more. But, even taking this modest sum, we have a total properly chargeable as rent of \$1.92 per acre, or 8s instead of 5s, as Mr. Humphries modestly puts it.

Now, as to machinery and stock: Mr. Humphries values the self-binding harvester at £40. Some years ago it cost that, but to-day it can be bought for about half that, for cash. Yet, as the average life of this machine is much less and the number of acres cut each year to the machine much less than is allowed by Mr. Humphries, the result will not be materially affected. The steam thrasher now costs something over £400, and is also a short-lived machine, very expensive to keep in repair, and, like all other farm machinery, is only used for a few days in the year; so the allowance to be made for idle capital is very large.

Mr. Humphries puts the cost of plowing at 4s. 3d., which may possibly cover the actual expense, but we doubt it, as the allowance made by him for capital invested in horse-flesh is altogether too small. He puts the value of the average horse at £6 10s., while the average cost of the horses owned by the Red River valley farmer will be at least double that amount, and the number of acres each horse can cultivate will fall below forty, rather than reach fifty, as he states. We have paid 6s. per acre for all the plowing we have hired done this year, and cannot get good plowing done for less. The amount allowed for other cultivation, 2s. 6d., would probably be excessive, as many farmers here only harrow their fields once. But, as every good farmer expects to allow his land to rest at least one year in five, and summer fallow it, when no crop is raised, but rent and taxes go on just the same, this loss would more than counterbalance any excess in this item. The amount allowed for seed and seeding is too large, figuring on the present price of wheat, but, taking the average price in the spring, when the seeding here is done, it is a very conservative estimate. Lastly, we have 13s 1d allowed as the cost of harvesting, including threshing and housing on the farm. This we also consider a very conservative estimate, and much less than we have repeatedly paid for this work.

To return again to the table prepared by Mr. Humphries as showing the actual cost per acre to raise wheat, where the farmer lives on the land and works himself, we would only charge the first item of rent from 5s to 8s, making a total of 33s 6d instead of 30s 6d, as Mr. Humphries has it. But, in conclusion, we wish to present the following table as showing the cost to us on some land we own and hire farmed. We will figure interest on the money actually invested in this land at 8 per cent., which rate we would have no difficulty in obtaining on all real estate loans, and we have:

Rent.....	8s
Plowing.....	6s
Other cultivation.....	2s 6d
Seeding and seed.....	6s
Harvesting and Threshing.....	13s 6d

Total..... 36s

Or, dropping the item of rent, it has cost us 28s or \$7 an acre, to hire a crop of wheat raised this year on more than one piece of land we are farming. The average yield this year, we are confident, will not exceed 14 bus, and the average price at the farm, allowing only actual expense of hauling to market, will not exceed 50¢, or 25d, per bushel, bringing a return from the crop of say \$7, or 28s, just the cost of raising it, without the item of rent, so that the owner of the land, if he hires the work done, gets no

thing, and the rents, if he figure, for himself the wages he has to pay his men, is behind at least one-half the amount he has agreed to pay as rent.

This doleful state of affairs, however, only applies to this section of the country this year, for in years past prices have averaged at least 50 per cent. higher, and our average yields have been more, so that the average returns have exceeded those of this year, by at least \$5 per acre. On such a basis there is good money in raising wheat. But on the price at which Mr. Atkinson says wheat can be profitably raised, or 25d per bu., American farmers cannot live, and if they had any idea that the present disastrous experience would be repeated another year, the amount sown to wheat for the coming season would be so curtailed, that, with a good yield, the United States would not have a bushel for export. It would be money in the farmers' pockets if such was the condition to-day.

GIBBS & EDWARDS.

Mayville, N. D., Nov. 7.

Winnipeg Board of Trade.

A special general meeting of the Board of Trade was held Wednesday. The matter of the insurance of registered money packets was considered in the light of correspondence received from the Toronto board of trade; it was referred to the council of the board for action on the receipt of some further correspondence from Mr. Drummond, of Montreal, who brought it to the attention of the board.

The joint elevator committee of the board of trade and grain exchange reported progress that they had secured certain amount of data as to the probable cost of a large accumulating and cleaning elevator in Winnipeg, and had conferred with Mr. Wm. Whyte, of the C.P.R. The committee strongly favor the erection of this elevator by the C.P.R. company themselves; but Mr. Whyte does not think that the company are prepared to erect an elevator of this class. However, he has agreed to lay the matter before Mr. Van Horne when in Montreal next month. The railroad company are prepared to give land room for the elevator in their western yard at a nominal rental, and deal liberally in the matter of charges for shunting, lay-over privileges, etc. The committee were continued, with instructions to deal actively in the matter as far as possible.

The Assiniboine water power project was then taken up; and after considerable discussion the following resolution was carried:

That in view of the early expiring of the charter in favor of the city, authorizing the construction of the water power works on the Assiniboine river, this board desires to express its opinion that the city council should take the whole matter into consideration, with the view to this great and important work being proceeded with, either by the city or a company, and that as speedily as possible.

The branding of sacks containing flour manufactured in certain Ontario mills, containing only a small percentage of the product of Manitoba wheat and branded as Manitoba flour and sold as such in the eastern markets, was referred to the board of flour examiners for inquiry and report. It was stated that certain millers in Ontario are grinding straight Ontario wheat and selling the product branded as Manitoba flour. The board hope to arrive at some means to prevent this imposition on the public.

Free Trade.

Senator Bolton, of Russell, Man., has undertaken to deliver a course of lectures throughout the West, on the principles of Free Trade as applied to Canadian commerce. The following dates have been arranged: In Russell, Dec. 8; Birtle, Dec. 9; Moosomin, Dec. 12; Regina, Dec. 13; Brandon, Dec. 15; Carberry, Dec. 16; Winnipeg, Dec. 17. Admission, 25 cents; ladies free. Funds to be applied to the purposes of a Free Trade League.