

MANITOBA CROP REPORTS

Wheat is Unsatisfactory, Oats Very Fair and Barley Moderately Good

After a careful inspection of the province of Manitoba, covering a period of eight days, I regret to say that the condition of the wheat crop in Manitoba is very unsatisfactory, states Miss E. Cora Hind, commercial editor of the Manitoba Free Press. Depreciation from the excellent report of July 23rd is marked. I do not think that it is at all likely that the average yield of the entire province will exceed 11 or 12 bushels at the outside. This is just a little better than half a crop. The average yield of the province of Manitoba, covering a period of 20 years, is 18.98, or practically 19 bushels per acre.

Not Much No. 1 Northern.

Acreage estimated for the present year is 2,994,529, as against 3,332,000 in 1915. At 12 bushels to the acre on this year's acreage the province would have 35,934,348 bushels. This in itself at present and prospective prices would not be bad, if the quality of the wheat was good, but grain men and millers may at once make up their minds to the fact that the percentage of No. 1 Northern will be negligible; and there will be very little No. 2.

There are many thousands of acres which are being and will be mown down and burned as they lie, without any attempt to thresh them. In some districts the farmers have been wise and cut the rusted grain before it went too far and have made it into good feed, figuring that at the present price of labor there was not sufficient in it to pay for cutting and threshing.

Other Crops Fair.

The picture is not all a dark one, however, for while the wheat crop has suffered severely Manitoba still has bread and seed and some to sell. There will be a very fair crop of oats and a moderately good crop of barley. In some sections the early barley is excellent, but in many places it, too, has suffered from rust. There is abundance of hay and root crops, and alfalfa and corn are of the best. Many of the oat crops are late and, therefore, it is a little difficult to make an estimate of the yield, but 45 bushels at the present time does not look too far out of the way. This, on an acreage of 2,062,411, would give 18,608,495 bushels.

REBUILDING NORTHERN ONTARIO TOWNS

The Editor, *Monetary Times*:

Sir,—As it is the intention of the Ontario government to afford assistance in the reconstruction of Northern Ontario, it is reasonable to suppose that they will exercise some control wherever they make advances for this purpose.

It is to be hoped that the lunacy of building frame rows will not again assert itself, to the almost dead certainty of sweeping fires destroying properties and endangering lives. I do not know what the conservation commission may be doing, but the fire in the parliament buildings and the conflagration in Northern Ontario are not testimonials to their efficiency.

There is now an opportunity for the assertion of some authority and some usefulness on their part in preventing the suicidal erection of buildings which not only endanger others, but prevent the construction of good buildings to stand helpless against the assaults of flames from frame buildings adjoining them. No frame or shingle-roofed building should be allowed within twenty-five feet of any other erection, and every proprietor should be required to keep ready for instant use pails for the purpose of extinguishing fires and hooks for the demolition of sheds, etc.

Henry Lye.

Vancouver, August 16th

Mr. Lye has been writing on fire prevention topics for forty years and is well known in fire insurance spheres.

Mr. E. R. Peacock, Toronto, chairman of the bondholders' committee of Mexico Tramways Company, who has for some time been in London in connection with the affairs of the bondholders, has returned to Toronto.

WHEAT PRICES AT HIGH LEVEL

Montreal Authority Estimates Smaller Crop but Good Prices

Mr. James Carruthers, Montreal, who is in touch with the grain situation throughout Canada, has issued the following authoritative survey of conditions:—

"The crops of the province of Manitoba are badly damaged from rust and the probabilities are that the yield will only be about half as great as a year ago, while the quality will be very poor, being principally No. 3 Northern and under.

"Saskatchewan and Alberta promise better, but harvesting has only commenced, and it all depends upon the weather for the next two weeks as to what these provinces will yield.

Total Yield Estimates.

"A good many guesses are made as to what the total yield will be for the three provinces and these range from 165,000,000 to 200,000,000 bushels of wheat, but until the wheat is actually thrashed, it will be difficult to tell just what the crop will yield, as there is no doubt that the quality has been cut down all over the three provinces.

"If the European war continues until next year, present prices are justified, as the United States will have very little surplus for export this year. Therefore, I believe prices will be on a high level this year.

"The oat crop is fair, but the yield is nothing as high as last year.

"Hay crop is magnificent all over the three provinces.

Prices Will be Higher.

"With the probability of high prices for grain this coming season, the Canadian farmers should make up in price what they lose in yield, although the railways will not have anything like the quantity of grain to carry this year as compared with last.

"The reports I got from the United States north-west are very bad and the chances are that Minneapolis mills will be buying Manitoba wheat later on and paying the duty."

ONTARIO FIRE INSURANCE ENQUIRY

The first sitting of the commission recently appointed by the Ontario government to inquire into the matter of fire insurance rates and kindred topics will be held on Tuesday next at the Parliament Buildings, Toronto. The official announcement appears on page 33.

GRESHAM LIFE ASSURANCE SOCIETY

Among the active British life underwriting corporations in Canada is the Gresham Life Assurance Society, Limited. Last year this company wrote through its world-wide connections \$6,144,760 in new assurances. The society in Canada steadily maintains its stride under the management of Mr. Arch. R. Howell. The balance sheet under consideration shows assets totalling \$54,917,890. The investment reserve account is shown as \$1,996,765. Death claims amounted to \$2,132,900. The ratio of the company's expenses to premiums was 19.4 per cent.

ARE CANADIAN SECURITIES AFFECTED?

Following a cable announcing that the British treasury would withdraw its offer for Saskatchewan and Manitoba bonds to-day, the gist of which transaction appears on page 29, a Canadian Press despatch says: "Further measures are contemplated by the British government to bring about the mobilization of such Canadian and neutral securities as have not been turned over to the government. In the house of commons the chancellor of the exchequer, Reginald McKenna, said it was the intention of his department to apply to parliament for the power to impose a further income tax of two shillings on the returns from all such securities which have not been deposited with the treasury. He added that he trusted everyone would realize it was a public duty to deposit securities without delay."