

GRAIN AND PROVISION MARKETS.

WINNIPEG.

WHEAT

There is nothing new to be added to the situation in wheat. In outside markets prices held pretty steady last week, and without important features. All attention is now centered on the crop situation. Reports from the fall wheat districts of the continent have continued favorable, and with prospects of an early harvest. Fall wheat is up from 4 inches in the northern portion of the fall wheat belt, to 24 inches or more in the southern fall wheat districts. Rain was said to be needed in some sections. Spring wheat reports are also favorable, though rain is also needed in some parts. In Manitoba the weather was warm during the last few days of last week, though early in the week there were some cold days. Growth has not been very rapid yet, and rain is now needed all over the province, to bring on the crops, though there is no actual suffering yet from lack of moisture. There is not enough business doing to give any close quotation. After the rush of spring work is over, it is expected, there will be some activity in delivering wheat, though there is no reliable estimate of the quantity of wheat yet held by farmers.

FLOUR.

Prices hold at the decline noted last week. Quotations to the local trade, delivered in the city, or f. o. b. care are:—Patents, \$2.90; strong bakers, \$2.70; XXXX, \$2.00; second bakers, \$2.45 to \$2.55; superfine, \$1.40; middlings, \$2.90; Graham flour, \$2.70.

MILLSTUFFS

Prices hold unchanged at \$10 per ton for bran, and \$12 per ton for shorts.

OATS

On the market as high as 33c has been paid for feed oats, and up to 33c for choice oats for seed. Quotations for ordinary feed, however, may be placed at 31 to 33c for loads on the market, and 30 to 32c for cars on track.

OAT AND CORNMEAL, ETC.

Quotations are unchanged as follows: \$2.60 for standard oatmeal and 2.75 for granulated per hundred. Rolled oats, 50 pound sacks, \$3. Cornmeal is held at \$1.75 per hundred. Pot barley is held at \$2.75, and pearl barley at \$3.25 per sack.

CHEESE.

Prices appear to be irregular. Sales are reported at 10c and 10½c, with some dealers quoting 11c.

BUTTER.

Receipts of new butter are not large yet, and now only about sufficient to supply the demand. The feeling, however, is easy, in expectation of larger receipts soon, and dealers do not care to hold any quantity of fodder butter in excess of immediate requirements. Present receipts are largely in the shape of rolls and prints, for which 22c is obtained for best qualities. From that figure prices range downward to 18c per lb. for medium to fair, new rolls and prints. Stocks of old butter are not large, and mostly of indifferent quality. Prices for old range from 12 to 18c, as to quality, though really choice old, which is hardly obtainable, would bring a cent or two more.

EGGS.

Case lots were selling at 12½c most of the week, though quoted as high as 13c in some instances. Sales of large lots for packing were learned of at 12c, and one sale reported at 11½c for a similar lot. Receipts were not excessive, but freer than the previous week, and larger receipts are looked for, now that the rush of

spring work is about over, when farmers will have more time to market their produce.

LARD.

Home rendered is usually held at \$2.40 in 20 lb. pails, and Chicago at \$2.35.

CURED MEATS.

Prices hold at last quotations as follows:—Mess pork, \$19 to \$20 per bbl; long clear dry salt bacon, 10½c per lb; smoked breakfast bacon, 13½ to 14c; rolls, 12½c; hams, 14 to 14½c; pork sausage, 9c per lb. Bologna sausage, 8c per lb. For smoked meats, sales at close cash prices are being made at ½ to ¾c per pound under above quotations.

DRESSED MEATS.

Beef of good quality is in plentiful supply, and is selling at close prices on the coast, in proportion to prices paid for live cattle. Prices usually range from 6½ to 7c for good to choice. Pork is held at 8½ to 9c usually, but some hogs have been obtained at about 8c for packing. Mutton is steady at 12½c. Veal easy at about 8 to 9c.

POULTRY.

Chickens are the only things offering in quantities, and these are easier, at 75 to 80c per pair.

LIVE STOCK.

Just at present the market for cattle is very flat. No rail lots were received last week, but a couple of cars came in at the close of the previous week sold at a loss to the shipper. Buyers here are well stocked up for some time ahead, and are holding a large number of cattle in the country. A straight quotation cannot be given, but at present it would be difficult to obtain a profitable figure. Say from 3 to 3½c per pound. Hogs find ready sale, quotations ranging from 5½ to 6c per pound. A sale is reported at \$6.65 per 100 pounds.

Grain and Milling.

McCulloch & Co. are building a large storehouse adjoining their mills at Rapid City, Man.

A correspondent at Boissevain, Man., writes: W. Preston, of Stratford, Ont., has wired from Winnipeg to our mill committee his willingness to accept the offer made and to commence the building of a roller mill at once with a capacity of 100 barrels per day. The building is to be of stone, 30 x 48, 40 feet high.

The oatmeal business in Ontario appears to be in bad shape. At a recent meeting of the Oatmeal Millers' Association, held at Toronto, about a dozen were present out of about fifty mills represented in the association. So discouraging is the outlook that a resolution winding up the association was adopted. New mills are constantly being established, though only about a third of those in existence are running.

The Portage la Prairie *Liberal* says:—"A local grain dealer informed us the other day that more wheat in proportion to the amount of land under cultivation has been sown this year than ever before. Oats and barley seem to be at a discount." No doubt the high prices which ruled for wheat in Manitoba during the past season for marketing wheat, will have the effect of inducing farmers to put in a large acreage of wheat this season, but farmers should not shorten their other crops, in expectation of the high wheat prices continuing for another year. At the present time the prospect for wheat prices next season is all the other way. Wheat prices at leading wheat centres are now about as low as they were this time last year. The season has been a very favorable one all over the continent, and prospects so far point to a big wheat

crop for the present year. Of course the crop is liable to serious damage at any time between now and harvest, but if present prospects are realized, wheat is liable to be very low next fall. Besides, our wheat buyers have been very unfortunate this season, having bought their wheat while prices were high, and they are not now able to sell out their stocks to clear themselves. Grain dealers will therefore be careful another season and not pay extravagant prices because Chicago speculators are successful in working a corner in wheat, or for some other similar reason. The present season has been all in favor of the wheat-grower and against the buyers, in Manitoba, but next year may reverse the situation.

Confederation Life Association.

The annual report of this association for the year 1888, which will be found elsewhere in this issue, is well worthy of a careful perusal, not only by the policy holders of that association, but by all who have made or are likely to make the life insurance provisions which are so necessary for business men above all others.

The figures on the surface of this report give the most complete assurance, not only of the healthy and prosperous state of the association, but of the careful and economical manner in which its business has been managed from the date of its establishment. At the beginning of the year the association carried forward a balance of \$2,079,065.71, to which was added during the year \$510,102.78 of premiums and other items of income aggregating \$639,797.96, from which has to be deducted payments of claims amounting to \$208,124.23, and other expenditures, aggregating in all \$354,238.14, leaving a balance to be carried forward at the end of the year of \$2,364,615.82, which is a clear addition to the resources of the association for the year of \$285,560.11.

The above are the surface figures of the report, and the deeper one goes below these the more he is convinced of the economy and good judgment that has all along been used in the conduct of the association's business affairs. One prominent point in connection with those affairs is, that at no time during the history of the association has its capital been impaired.

The statement of the Confederation, while it is only the figures of a record of steady plodding and careful work, destitute of sensation, or even novelty, embraces some points which call for more than passing notice. For instance the unusually small item of \$12,147.53, paid out for dividends to stockholders and civic taxes, can only be accounted for by the fact that the profits of the association are divided up by allowing ninety-five per cent. of them for distribution among participating policy holders, and only five per cent. to the stockholders, who guarantee the association's capital.

The Confederation is not only heavily interested in life insurance business in Manitoba, but has quite a large proportion of funds invested here. Funds, in fact, equal to, if not greater, than all the revenue it has hitherto drawn therefrom. It is satisfactory, therefore, to know that the Northwestern business of the Association under the supervision of Messrs. McDonald, Kerr & Markley, is quite an important item, and one which contributes materially to its increasing prosperity.