

Conditions in the West

By E. CORA HIND.

WINNIPEG Man., April 26th.

Anything more exciting than the wheat market of the present week would be difficult to imagine. The first week of free wheat was exciting enough, but it was tame in comparison to what we have had during the past four days, and no one really seems to know just what it is all about. There are all kinds of rumors afloat, but possibly the one that has persisted the most conspicuously is that the May wheat has been cornered by the government. In contradiction of this rumor, there is pretty authentic evidence that the government has been out of the future market for several days. They dropped out of the cash market on Wednesday morning, were reported in again this morning, and just before the market closed were said to have again withdrawn.

The market for May closed on Saturday last at \$2.38½, it closed today at \$2.55½, and in the interval had sold up to \$2.69½. A market that can fluctuate 31½ cents in four days is certainly, to use the slang phrase, "going some" but the form which the fluctuation has taken has been more startling than the fluctuation itself, namely, the rapid running up of the market and its sudden collapses; for example, this morning it broke from \$2.67 to \$2.60 in a minute and a half. The decline came to-day mainly toward the close of the market and was said to be due to the offer to re-sell cargoes by New York exporters.

The situation is tremendously intensified by the delay in the opening of navigation. Two boats got past White Fish Point to-day and under ordinary circumstances would be in Fort William to-morrow but between them and Fort William there are great fields of unbroken ice. This, however, may be blown aside by the wind even in a few hours. It looks at present as if Fort William would, as usual, be opened ahead of Duluth; for two days the wind has been blowing the ice in Duluth Harbour, and there is absolutely no open water to be seen from the top of their highest building. The fact that these two vessels had gotten past White Fish Point was said to be one of the things that caused May wheat to go down near the close. This and the cargoes offered for re-sale by New York were credited with the break in the market, though there is no doubt that some holders who were long on wheat took profits.

Indeed it was stated that during the morning wheat that had been in store since 1912 was liquidated.

In spite of all the talk, there is not much speculation on the Winnipeg market; the margins required are too heavy and the regular trade are keeping strictly out of it. Of course, the men who were hedged in May and could not get May for their contracts, are buying it when they can, and this has

been a factor in the advancing prices. It has revived a certain amount of discussion on the need of widening the future market, and providing for the delivery of say No. 4 and possibly No. 5 on the option at suitable spreads. It is a nice question as to whether an action of this kind could be made retro-active, that is to say, that the grades could be made deliverable on contracts made months ago. It is held by some that in view of the stringent regulations in the Grain Exchange against cornering the market that this could be done, but if it is the government who have cornered the market by buying so much May, it puts a somewhat different complexion on the matter. In the meantime, no one knows where they are at but daily the feeling grows more definite that the government should take this whole matter over and regulate prices and fix a maximum beyond which it would be a misdemeanor to sell wheat. Of course flour has soared with wheat, and to-day was for a time quoted at \$13.30 per bbl. this is \$6.65 a sack or \$1.35 per sack higher than it was per bbl. when the war opened. The flour prices dropped back at the close of the market to \$6.40 and it is claimed that the bakers are having a meeting to decide what they can do.

There is very general feeling that the opening of navigation would materially relieve that situation for the time at least, but whether this relief would be as great or as permanent as anticipated, is doubtful. Seeding is very late and the roads are in very bad condition, and therefore, the relief that can come from the opening of navigation would be confined to present stocks in Fort William and what can be moved forward from interior elevators, as no farmer, worth the name, would leave seeding to haul in grain, if he is able to get on the land.

Seeding in Southern Alberta has progressed very well, but little has been done in the north, while Saskatchewan has made little progress and a despatch from Summerberry and Sintaluta in the middle of the big central wheat areas report more water on the land than there has been at this season of the year, for 20 years. The whole of central Saskatchewan and part of Western Manitoba had a heavy snow-fall on Tuesday, accompanied by high, cold winds.

During the latter part of last week the writer spent a couple of days in Minneapolis and St. Paul and found that seeding in the states of Minnesota and it is firmly believed that there will be a material own. They have been further delayed during the present week by heavy rains, however, these states were fortunate in having large areas plowed last fall, and it is firmly believed that there will be a material increase in their spring wheat acreage this year.

United States will lend Britain \$200,000,000.
British War Office requisitions socks.

THURSDAY, APRIL 26.

British fighting hard on three fronts, in France, Mesopotamia and Macedonia.

Two British Warships fight and humble six enemy vessels off Dover.

Forty British vessels lost last week.

The United States armed liner Mongolia sank a German submarine.

Turk harbor works near Trebizond were destroyed by a Russian cruiser.

Twenty steamers reached New York yesterday, having traversed the German submarine blockade.

FRIDAY, APRIL 27.

British after three days battle hold almost all the commanding positions south of Scarpe.

Germans throw fifteen calibre shells at Rheims Cathedral damaging several important parts.

Official figures show that Italian warships transported the Serbian army to safety.

A Zeppelin was destroyed and its entire crew incinerated.

Unprecedentedly wet weather forced a suspension of operations in German East Africa.

A vigorous debate took place in the Commons over the wet canteen for Canadian troops in England.

The Canadian authorities are asking the removal by Great Britain of the embargo against live Canadian cattle.

The Imperial Munitions Board and the United States Shipping Board will co-operate in the building of wooden ships in Canada and the United States.

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FACTORIES IN

**MONTREAL, TORONTO,
OTTAWA, WINNIPEG**

Lloyd George is presented with the Freedom of the City, at London Guildhall.

SATURDAY, APRIL 28.

French still gaining and inflicting heavy losses on the Germans.

Allied armies in France bring down 24 German airmen in one day.

Ramsgate (English coast) shelled by German Destroyers.

Twenty-three Generals have been replaced in Russian army.

Russian Premier declares Russia will not make peace.

MONDAY, APRIL 30.

Canadians storm enemy lines taking the village of Arleux-en-Gohelle and over 300 prisoners.

British and Germans in fierce fight over three mile stretch of territory, British holding advantage.

U.S. Houses pass selective draft measures for conscription.

Laborites in New Zealand opposing conscription are all defeated at elections.

1,000 surgeons will go from U.S. to Europe for service to Allied armies.

THE C.P.R. GRAIN EMBARGO.

It came as somewhat of a surprise to local dealers when last Thursday they were notified that an embargo had been issued by the Canadian Pacific Railway on all grain shipments billed to any of the company's points east of Chalk River and Smith's Falls, Ont., for inspection, for order or re-consignment. This will mean that all cars which hitherto could lie diverted after leaving the head of the lakes will have to come to Montreal. Dealers owing to a scarcity of cars, it is said, do not know when their grain will be loaded at Port Arthur, so that in order to take care of the trade, consignments are billed to a terminal point. In the meantime orders are often received from other points en route, and certain cars have been diverted according to requirements. Under the new restrictions it is claimed that the necessary elevator charges and the difference between local freight from Montreal to final destination as compared with the balance of through freight is likely to increase the cost of the grain.

The opinion amongst the trade is that this embargo will have a very bad effect on the grain business. The trouble was that, if the railways would give the dealers shipment as soon as the cars were ordered, there would be no necessity for re-consignment; but their delays had led to trouble with buyers, which obliged the dealers sometimes to shift their consignments, which meant diversion in transit.

BRITISH ARMY A PRODUCER.

The armies are self-supporting, too, as surely armies never were before. There is the very romance of organization in the fact that "in Mesopotamia something like 3,000 acres of vegetable gardens are under cultivation"; and there is certainly the hard economics of it in the fact that the waste fat now saved from the soldiers' rations produces 1,000 tons of refined glycerine a year, which means "propellant charges for approximately 12,500,000 18-pounder shells," and, incidentally, a saving to the Munitions Ministry of nearly £200 a ton on the price of glycerine as purchased from America. — London Daily Telegraph.

News of the Week

TUESDAY, APRIL 24.

Canadian troops gain success at two points.

British take two more villages and 2,000 captives in Arras sector.

British troops made more progress on the Tigris River.

More Canadian wheat has reached Holland for the Belgians.

German transports were reported to have left Libau in the Baltic for an unknown destination.

U. S. has decided that Britain shall have first loan to Allied Nations.

British troops are again within a short distance of Jerusalem.

Turkey has severed diplomatic relations with the United States.

A conference of the Premiers of Britain, France and Italy was held in Savoy.

Sir Francis Burnard, editor of Punch for many years, is dead.

United States Senators, discussing conscription, praised Canada's part in the war.

That Great Britain has placed orders with Canadian shipyards for 22 steel vessels, with a total tonnage of 175,000, was announced in the Commons.

WEDNESDAY, APRIL 25.

British bring down four enemy planes.

British continue to gain ground and defeat attacks on Western front.