

Conditions in the West

By E. CORA HIND.

Winnipeg, Sept. 27, 1917.

There has been no lack of happenings in the west this week though grain markets are dull and have largely been without outstanding features.

The out-turn of crops occupies the centre of the stage. Receipts of numbers one hard and one northern are without precedent. At least 90% of the week's inspections are of these two grades and the Wheat Export Company is buying all grades with the mills competing actively for the small offerings of two and three northern. Weather generally has been fine and threshing has progressed rapidly. In spite of the heavy forward movement for inspection stocks are accumulating in interior and elevators, the increase of wheat for the week being over three millions and the wheat stocks are now three and three quarter millions greater than the same date last year.

It was announced Wednesday that the negotiations which have been going on between the Wheat Export Company and the lake carriers ever since the Cleveland Convention concerning the bill of lading had been brought to a successful issue. The American carriers agreed to accept the old bill of lading, which makes them responsible for the out-turn of cargo and they also agreed to carry wheat from the head of the lakes to Canadian bay ports for 4c per bushel versus 4½ to Buffalo. The Canadian carriers have been holding out for the same rate to bay ports as to Buffalo and this concession on the part of the American carriers means that now both Canadian and American vessels will carry from the head of the lakes to bay ports at 4c. A saving of ½c. per bushel on say a hundred million bushels is not to be sneezed at. In passing it may be stated that Jukius Barnes, who is in control of the wheat supply for the American Government, accepted the new bill of lading relieving carriers of the responsibility as to out-turns of cargo.

By the way most people in the west would like to know just what Sir Thos. White meant by talking of the surplus of western wheat being 44,000,000 bushels. It is a vast deal nearer 150,000,000 bushels as the Government's own crop estimates indicate, and after deducting what the mills may grant for export there will be 75,000,000 to 80,000,000 to ship in bulk, all of which should be financed by the banks for the Government.

WORLD CHAMPION.

Manitoba is world champion for wheat this year and the lucky holder of the sweepstakes is S. Larcombe of Birtle, an Englishman who for years has done excellent experimental work on his own farm, along all lines of diversified agriculture as well as carrying on a farm that has been commercially successful, the two do not always go together.

All the wheat prizes came to Manitoba this year as well as sweepstakes for oats and barley. The thousands who have attended the soils products exhibition at Peoria, Illinois, will be fully aware that Manitoba is on the map for the future.

SCREENINGS.

Through the instrumentality of the Hon. Martin Burrell a conference on the subject of screenings was held at Winnipeg this week and at last a method has been devised whereby the value food part of the screenings cleaned from the wheat, will be made available for stock feeding purposes. There were one hundred thousand tons of these screenings sold to the U. S. out of the crop of 1915, and the elevator companies made a very handsome thing out of them. They were not obliged to give any account to the farmer for those screenings unless they went over five per cent. Now this has been reduced to three per cent and the recently placed embargo remains in force and they can only ship out screenings under government license. The screenings from wheat consigned to the government interior terminals at Calgary, Moosejaw and Saskatoon will be made available for western stockmen. They will be separated and classified and the black seeds which are not wanted by the farmers will be disposed of in the United States where the mustard seed is wanted for the pickling factories and the pigweed seeds to mix with molasses waste for stock foods.

The railways, through W. B. Lanigan as representative for all the roads, are prepared to give very reasonable terms on "stop off" and "milling in transit." The screenings from the government elevator at the head of the lakes will be taken east mainly for the use of eastern poultry men; 250 to 300 cars are wanted immediately for the maritime provinces. If these sources of supply are not sufficient the public terminals have agreed to give preference to the orders

of the department of agriculture and the stockmen over shipment to the United States under license. This will make available an enormous quantity of valuable food for those districts that this year are short of coarse grains and hay and will prevent the premature liquidation of much of the young livestock now on the farms and its subsequent landing in the United States.

This liquidation had already begun, W. B. Lanigan reporting that the C.P.R. had orders for 700 cars to be shipped to the United States within the next few weeks. There has not, up to the present time been any heavy movement of stockers and feeders and young stock of the States and it is a matter of the utmost importance that there should not be; we have none too many of our own.

Alberta reports today that McDonald brothers will ship 2500 head of finished steers averaging 1300 pounds

NOVA SCOTIA TRAMWAYS.

The Board of Commissioners of Public Utilities has filed an intermission in the application of the Nova Scotia Tramways and Power Company for leave to issue additional bonds and shares. Pending the completion of the hearing which stands adjourned until October 3rd, the company has been authorized to issue \$325,000 of its 5 per cent bonds, to be sold at not less than 90.

MAPLE LEAF MILLING CO.

The Maple Leaf Milling Company has declared a bonus of 1½ per cent. in addition to the regular quarterly dividend of 2½ per cent.

On its new basis Maple Leaf is paying at the rate of sixteen per cent per annum. This is not an extraordinary return in comparison with the melon which the Ogilvie shareholders received not long ago.

G. N. W. TELEGRAPH STRIKE.

The operators of the Great North West Telegraph Company struck last week at nearly all points West of Campbellton, N.B. A Board of Conciliation had made an award favorable to the demands of the employees for higher wages and the company had refused to accept the award. A number of operators who were brought in from the United States to take the place of the strikers were arrested for violation of the immigration laws. The employees appealed to the Government of Ottawa to bring pressure on the company. It is expected that a settlement will be reached immediately.

INTERNATIONAL SUGAR CONTROL. Canadian Refiners affected.

Plans for an international control of sugar prices and distribution were announced at Washington by the food administration. The aim is to stabilize the trade through an international sugar committee which will arrange for refiners' purchases in the West Indies, and in the American insular possessions.

"This co-operative buying between the refiners and those purchasing raw supplies for England, France, Italy and Canada, with the resultant elimination of competitive buying", said the announcement, "is expected to save consumers many millions of dollars and to prevent the rapid fluctuations in prices that we have seen since the outbreak of the European war."

The members of the committee have been named as follows: Sir Joseph White-Todd and John V. Drake, of England, representing the European Allies, and George M. Rolph, of San Francisco; Earl D. Babst, president of the American Sugar Refining Company, and William A. Jamison, of Arbuckle Brothers, representing the United States. The first move toward stabilizing prices will be to open negotiations with the Cuban Government for an agreement fixing the price to be paid to Cuban sugar producers. Already American refiners and all beet and Hawaiian cane sugar producers of this country, have agreed on maximum prices and margins of profit which will hold prices down.

The margin of profit for the jobber and the broker will be regulated, it is announced; like that of the refiner, but the control ends here, and no measures can be taken by the food administration directly to control retail prices. The food administration's hope is to keep retail prices down by publicity.

to Chicago about October first. This is all right, because the Canadian feeders will get the full benefit of all that is in the stock, but it is a wholly different matter to ship all our screenings to the States and then be obliged to sell them out young stock cattle because we are shy of feed. We have done that too often in the past; now apparently we are learning a little wisdom.

Great credit in this matter is due to J. D. McGregor, of Brandon, who has been urging this reform, in season and out of the season, for the past ten years.

POTATOES.

The potato crop of the west is very heavy. The yield is not so large on the average as usual, owing to drouth and the June frosts, but the quality of the crop is exceptionally fine and clean. It is not expected, however that potatoes will fall much below 75c per bushel. The cost of production has been very high, and it has been both difficult and expensive to secure labor for digging and pitting and it is felt that if the potatoes fall much below 75 there will be a greatly reduced production next year.

MONTREAL STOCK MARKET.

Montreal Stock Market lapsed into a comatose state during the past week, the sales for the past week being much smaller than was the case last month or a year ago. On the whole September was a very poor month on the Stock Exchange. The sales of listed securities totaling about 63,000 as compared with 313,000 a year ago. On the other hand, however, bonds to the value of 1,400,000 changed hands in the month just closed as compared with 385,000 in September, 1916.

Comparisons of the September trading on the Montreal Stock Exchange, this year and last, follow:

SEPTEMBER.		1917.	1916.
Shares	\$	63,792	\$313,558
Mines		160	22,303
Bonds		1,450,100	385,350
UNLISTED			
Unlisted shares		987	3,872
Do. Bonds			14,600

The business by months through the current year is tabulated below:

	LISTED.		
	Shares	Mines	Bonds.
Jan.	186,020	15,910	\$1,607,825
Feb.	149,110	10,300	2,078,287
March	132,213	2,278	560,100
April	78,067	300	348,600
May	101,243	1,600	598,900
June	94,808	.....	416,150
July	47,252	.....	417,925
August	92,695	.....	1,722,800
Sept.	63,792	160	1,450,100
	UNLISTED.		
	Shares	Bonds	
Jan.	12,649	\$	8,200
Feb.	6,732	.....	.....
March	2,684	.....	14,600
April	1,084	1,329,300	
May	1,888	1,553,760	
June	1,733	1,510,500	
May	1,888	1,553,760	
August	2,524	700	
Sept.	987	.....

CANADA PERMANENT CHANGES.

Mr. R. S. Hudson, Joint General Manager of the Canada Permanent Mortgage Corporation, has been appointed Second Vice-President in succession of the late Mr. G. W. Monk. The vacancy on the board created by the death of Mr. Monk has been filled by the appointment thereto of Mr. William Mulock.

Mr. Hudson has also been appointed Second Vice-President of the Canada Permanent Trust Company, and Mr. Mulock has been appointed a director, thus filling the places vacated by Mr. Monk's death.

DULUTH SUPERIOR TRACTION CO.

Earnings of the Duluth-Superior Traction Company for the first three weeks of September, and year to date, compare as follows:

	1917.	1916.	Inc. %
1st week	\$ 32,633	\$ 27,938	16.8%
2nd week	31,770	27,171	18.9%
3rd week	31,768	27,921	13.8%
Months to date	96,172	83,031	15.8%
Year to date	1,132,442	984,489	15.5%