

Winnipeg Grain Market

As in Chicago, Winnipeg May wheat last week reached a new high record price on the present crop, namely, 131½ bid on Saturday, later in the day closing at 131¼s. And as has been predicted for some time, Winnipeg and Chicago wheat on Friday sold at the same price, closing up a spread of 7 cents. This was accounted for by the demand from exporting countries being almost entirely for Manitoba wheat on account of its high quality. One of the biggest wheat traders in Winnipeg says of the wheat situation:

"There is not an individual short seller in the market, nor is there anybody bearish fighting the market. The only short sellers in this market are the hedgers, who have wheat in the interior."

"A very large portion of Manitoba wheats now across the lakes have been placed, and the hedges have been taken in."

"The public and the trade generally are long in wheat, and the hedgers short. Under normal conditions this would not be considered a healthy condition, in fact, I am not any too sure myself but that the unanimous long holding of wheat is now on thin ice. It is true the foreigner has been steadily coming in with encouraging cables. Every day there is a higher cable. The public and trade generally are becoming more confident of the situation, but the foreigner has had no choice. He had to come to this country for his wheat."

"There is a steady accumulation going on in this country. The visible will increase again this week, but not very heavy, because the railways have been absolutely crippled and appear to be moving nothing."

"Country elevators are full, with the three lines of railways west of Winnipeg loaded with grain cars. A conservative estimate of the wheat alone, of wheels from Fort William to the South is easily 13,000,000 bushels, a very small portion of which is inspected. This is not shown in any visible figures. If the foreigner were to show any signs of a pause in his buying operations that would indicate other surplus countries were becoming more active in competition, a very sudden change in prices could be seen, I think, in this market. As to free wheat, my own opinion is we will not get it, this year."

"As to the report of the government buying wheat in this market, I would discredit this absolutely. I think the government have commandeered all the wheat they want for a while; in fact, they do not appear to be anxious to take back and pay for wheat they have commandeered."

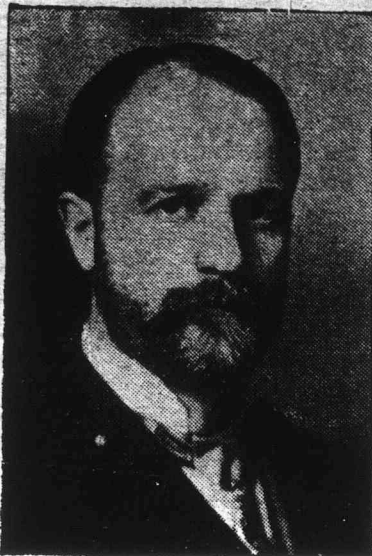
Heavy buying by export houses in the early part of the week led a report, and one which had great effect in Chicago as well, that the British and Canadian Governments were again buying wheat in the market, but this is believed to have been only a bull story circulated to boost the market, and is now generally discredited. The advances have not been made without some profit taking, and while this has made an occasional dip it has not hindered the advance of the future case prices. The buying, however, was very heavy, some purchasers taking on as heavy loads as 100,000 to 200,000 bushels at a single bid. Most of this buying went into strong hands, and it was stated it had been done for British millers. It would surprise some to know, no doubt, that during the last two months Winnipeg clearings have been running around 20,000,000 bushels daily. When it is considered that the advances have been only moderate considering the amount of business done, and that they have rarely been more than 1½c to 2c per day, until last week, when they went as high as ¾c on May, it will be seen that it would take something pretty strong to stampede the market. Anything on wheels commands a premium, and varies according to position. The highest premium which has been made public was for 1c over May for wheat for Portland. Some of the cash buying has been to replace wheat borrowed from that commandeered. Oats were quoted for the first time this season in the pit.

Future rice closed Saturday as follows:

	Wheat:	Open.	High.	Low.	Close.
May	131s	131¼b	130¼b	131¼s	
July	130¾	131a	130b	130½s	
Oats:					
May	51s	51a	50¾b	50¾b	
July	50¼a	50½b	50½b	50¼b	

JAPAN BUILDING SHIPS.

Construction of shipyard and seven steamers in Japan is contemplated by Toyo Risen Kaisha, according to San Francisco report. Ships are to be, two of 25,000 tons and five of 10,000 tons each.



MR. TANCREDE BIENVENU,
General Manager Provincial Bank.

Canadian Exports Increase

Detailed trade figures of the Dominion for the 12 months ending with October last show heavy gains. Out of total imports of merchandise amounting to \$421,584,000, Canada got from Great Britain \$72,320 or \$32,500,000 less than for the preceding 12 months, and from the United States \$346,570,000 or \$74,505,000 less than for the previous year.

Exports of merchandise for the 12 months totaled \$550,548,000. To Great Britain Canada sent \$277,527,000, or \$73,000,000 more than in the preceding 12 months. The United States market took Canadian goods to the value of \$314,118,000, or a little over \$100,000,000 more than during the 12 months ending with October, 1914.

Imports from France fell from \$11,567,000 to \$5,700,000, but exports to France, owing largely to war orders increased from \$8,940,000 to \$27,620,000.

To the little corner of Belgium left in the possession of the Belgian government Canada sent during the 12 months nearly a \$1,000,000 worth of goods, presumably all on war account.

WAR SHIPMENTS TO RUSSIA.

Imports to Vladivostok for first eight months of 1915 totaled \$87,625,000, compared with \$9,311,000 in 1914. Of total amount United States shipped goods valued at \$31,620,000.

NEW SHIPPING COMPANY.

David C. Reid, a New York ship broker, announces formation of a new company, composed principally of Scandinavia shipowners, purpose of which is to establish freight service between Calcutta, Boston, New York and Philadelphia. First steamship of new line will leave Calcutta in February, and will come by way of Cape of Good Hope. Service will be monthly and there will be no passenger trade. Enough freight has been promised to insure permanency of line. Ships will be under Scandinavian flag.

FORT WILLIAM GRAIN STOCKS.

The stocks of wheat and oats in store at Fort William for the week ended January 15, 1915, as compared with a week and a year previous was:

	Wheat,	Oats,
	Bush.	Bush.
Week ended Jan. 15, 1916	20,636,617	7,394,822
Week ended Jan. 8, 1916	19,305,284	7,092,418
Increase	1,331,335	302,403
Week ended Jan. 16, 1915	2,354,785	
Shipments	481,117	351,321

U. S. VISIBLE GRAIN.

The visible supply of wheat, corn and oats in the United States on the dates mentioned below was:

	Jan. 15, 1916.	Jan. 16, 1915.
Wheat	69,331,000	73,396,000
Corn	10,910,000	25,109,000
Oats	20,876,000	32,167,000

U.S. Getting Rich

Leading items in exports for 10 months ended with October were: Horses, \$83,812,000; mules, \$20,576,000; corn, \$14,750,000; oats, \$32,000,000; wheat, \$155,000,000; flour (to the United Kingdom alone), \$17,000,000; automobiles, \$81,619,000; parts of automobiles exclusive of engines and tires, \$12,814,000; copper, \$93,471,000; cotton, to France, \$35,575,000, to Germany, \$10,678,000, to Italy, \$51,128,000, to Russia, \$17,300,000, to England, \$148,900,000; explosives, \$103,527,000; locomotives, \$6,000,000; barbed wire and smooth wire, \$20,000,000; leather, \$13,493,000; boots and shoes, \$21,700,000; beef to France, \$12,400,000, to England, \$13,300,000; bacon, \$54,000,000, of which \$30,000,000 went to England; hams, \$40,000,000, of which \$28,000,000 went to England; turpentine, \$2,000,000; nickel, \$5,800,000; gasoline, \$3,000,000; illuminating oil, \$15,000,000.

ARCHANGEL AS A PORT.

Archangel is now a city of 40,000 inhabitants, and the construction of transportation facilities is being rushed. Two years ago it had only three piers; to-day it has 35. During the past year 103 huge warehouses have sprung up, but so great is the sea-borne trade that these are far from sufficient, and ships have to lie for week in the stream before they can unload. The chief drawback is ice, and if it had not been for this, Archangel, with its 70 miles of water-front, would have been one of the finest ports in the world.

But there is a great system of inland waterways connecting Archangel with all of the interior of Russia, and it is possible to ship goods in summer by water to nearly every town in the country. The barges and river boats carry up to 2,000 tons each.

Two Canadian ice-breakers are aiding in keeping the port of Archangel open.

HORSES AND MULES.

The enormous value of exports of horses and mules from the United States is indicated in complete figures just issued for October:

	October—	—Ten months—
	1915	1914
Horses	\$8,845,952	\$1,918,433
Mules	1,824,237	23,355
Total	10,670,189	1,941,788

During October 46,127 horses and 9,396 mules were exported, bringing the total to 391,059 horses and 106,238 mules exported during ten months. Total shipments for the year will probably exceed \$120,000,000. France, United Kingdom and Canada took 75 per cent of the shipment.

B. C. MERCHANT MARINE.

A meeting held in Vancouver under the auspices of the Manufacturers' Association decided to apply for incorporation of "The British Columbia Merchant Marine," which will commence operations with a capitalization of \$2,500,000, divided into 250,000 shares at \$10 each, of which the minimum paid up capital of \$250,000 must be on hand before incorporation is applied for.

Eighteen names were placed on the charter list.

INTERNATIONAL MERCANTILE MARINE.

P. A. S. Franklin, general manager of International Mercantile Marine, asserts that earnings for 1915 would amount to about \$40,000,000, including entire earnings of the Leyland line, and that certain important deductions would have to be made from this sum, including accrued interest, depreciation and British war taxes.

U. S. AMMUNITION SHIPMENTS.

Ammunition, not including dynamite, to value of \$121,743,947, was shipped to Europe from United States during fifteen months ended October, 1915. Shipments of cartridges were valued at \$25,175,184, gunpowder at \$25,972,905, other explosives \$53,581,225, and fire arms \$13,413,625.

SHIPPING LOSSES.

London "Fairplay" declares that in first sixteen months of war 272 vessels, valued at \$46,000,000 were lost out of total of 4,421 insured vessels, valued at \$767,345,340.