

Conditions in the West

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Potatoes.

Between the first of January and the 15th of February over 200 cars of potatoes were shipped south from Manitoba or by way of North Portal and over 300 cars are at present on order to be shipped south. Prices of potatoes have advanced to \$1.75 per bushel, car lots on track Winnipeg, and the local retail price of potatoes is now \$2.00 a bushel and \$1.75 for 10 bushel lots. A statement to this effect in the local papers has raised a storm from the local produce men who were selling their potatoes, bought cheaply in the fall, at high prices, and also from the American buyers, who are going through the country and buying up potatoes at \$1.35 to \$1.40 a bushel.

In view of the enormous shortage in the United States and in Great Britain, it seems likely that a great many of the potatoes bought here are going to be utilized in the United States for seed, and there seems to be danger in the western provinces of being left very short of potatoes, both for seed and for consumption.

The Dominion Government estimate of the potato crop of the three western provinces of over eight million bushels is known to be absurd; in Manitoba, while the yield, on the whole was much better than in 1915, it was comparatively small and there were heavy losses in Saskatchewan from early frosts. Parts of Alberta had an excellent crop, but other sections, and especially the North East section, like Saskatchewan, lost very materially from frost, the vines were frozen down to the ground on the 10th of August and the potatoes did not mature. A good many of the potatoes have not kept well, and altogether the outlook for supply is not good.

Of course, the dealer who has been holding large quantities of potatoes is furious at having attention called to this matter, but it is certainly one that should be inquired into by the government at least, and care taken to see that the country is not denuded of potatoes for consumption or potatoes for seed. It is understood that the attention of the Minister of Trade and Commerce has been called to this.

Farm Labor.

Some little progress has been made with the attempt to secure help from the cities for the seeding of the crop. The local Department of Agriculture and Immigration has placarded the city with cards appealing to the employees to sign the forms which are being sent to the various offices and factories, and to give their promise to go wherever sent, for a few weeks. There is a sort of understanding that the employers will not only hold the positions for the men, but will make up the difference in the pay between what the farmers are reasonably able to pay and what the men have been accustomed to getting; but as yet nothing definite on this head has been published, and the lack of this assurance is likely to seriously effect the number of men who will sign. At the present high cost of living very few men can afford to leave a job where they are getting \$100 to \$125 a month and work for a month at \$35 or even \$50.

The women who have been preparing themselves to work for munition factories are furious because they have been informed that Manitoba Munition Manufacturers absolutely refuse to employ women. The silliest excuses have been made for this, but undoubtedly the underlying fact is that the Union Labor men are not anxious to come in competition with the women. The record of performance of women munition workers in the United States have certainly made the men sit up and take notice. The immigration official who has charge of securing farm labor, approached these women yesterday and suggested that as they could not get work at munitions, they might be willing to take work on the farms if they were really anxious to help the Empire. The women promptly pointed out that the work on the farms was physically heavier than much of the work in the munition factories and why should not the men go out of the factories and work on the farms and let the women work at munitions. The immigration official was foolish enough to say that munition making required skilled mechanics, and very properly got the retort obvious that the munitions being made in Canadian factories by presumably skilful workmen showed an extremely heavy percentage of shells that would not explode, while the work of the women in munition factories in

France and England and the United States show a high rate of efficiency. There is no doubt that a number of women are keenly anxious to help, but they wish some sort of justice over the doing of it.

Late Spring.

The indications are that the spring will be late. We are now almost at the end of February and are having extremely cold weather and increasing quantities of snow and even with warm weather coming early in March, unless the conditions are very exceptional, there will be very little work done on the land before the 8th or 9th of April, and this, in view of the small amount of ploughing done last fall, means a very hurried seeding season.

Wheat.

Flour advanced 30 cents a bbl. on February 21st, and is now \$4.65 per sack for No. 1 Patents. Bread is still maintaining the rate of 7 cents per loaf and millers report a very dull trade; it is noticeable, however, that in the past three weeks, Ontario millers have been the chief buyers of cash grain on the Winnipeg market and that they have been taking all grades from No. 1 to No. 5 at fair premiums.

Hail Insurance.

During the present week the representatives of the various Line Hail Insurance companies doing business in Saskatchewan met at Regina and decided that in spite of the enormous losses sustained last year there would be no increase in the rate of insurance, namely 6 per cent. A Hail Insurance Underwriters' Association was formed.

Municipal Hail Insurance.

At the recent meeting of the Saskatchewan Grain Growers in Moose Jaw, Honorable George Langley, Municipal Commissioner, addressed the convention on the Hail Insurance bill which it was proposed to bring in at the present session of the legislature. It will be remembered that the Municipal Hail insurance which has been in operation in about a hundred municipalities in Saskatchewan; last year sustained enormous losses and was unable to pay obligations. Mr. Langley explained that it was the intention of the government to place the administration of Municipal Hail insurance in the hands of an elective body (previously it had been operated by commissioners) comprising nine directors to be elected by convention of delegates from municipalities who are operating under the Municipal Hail Insurance plan. The delegates to this convention need not necessarily be either Reeves or members of the council, but rural councils would have the power to appoint or elect someone to represent them at such a convention. Mr. Langley explained that in the new act a clause would be inserted stating whether the maximum compensation on any one quarter section should be limited or not, in other words, they would have the right to retain the present flat rate of 4 cents an acre, and they will have to make the rate on the amount of land actually in crop in the additional assessment and they can also decide the amount which is to be paid as an extra premium to secure the full compensation of \$5 per acre.

The Saskatchewan legislature will decide nothing at all but will simply pass the legislation giving power to the proposed governing body. The bill would provide for the election of the board for three year terms, three for two year terms and three for one year terms, and each year it would be necessary to elect three new members. Mr. Langley also informed the convention that the government did not intend to deal with the question of the unpaid losses in 1916. They were disposed to submit them to the people to decide. It was the intention to submit the question of providing for the losses to a vote in the different municipalities concerned.

This whole question of Municipal Hail Insurance is a burning one in the west. For many years farmers thought that the Line Companies charged them too high a rate, and when the Municipal Hail Insurance Act was passed, the commissioners handling it undertook to do so at 4 cents per acre. This turned out very well for the first two or three years when hail losses were small, but in 1916 they were not able to pay more than 40 per cent of their losses and this gave the Municipal Hail Insurance an exceedingly black eye as the Line Companies, while losing enormously, paid every dollar of claims against them.

Livestock.

Hogs touched the \$14 mark this week and it is

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confidently expected that they will go to \$15 per cwt. in the very near future. Some hundreds of hogs were sold at \$14.

Horse movement is again quite active and during the months of January 1,065 horses passed through the Winnipeg stock yards. Of these 1,004 came from Eastern Canada and were shipped to Alberta and Saskatchewan. The movement for the corresponding month of 1917 was only 560 head.

Receipts of cattle at the Winnipeg yards in January were nearly double those of last year being 7,488 head, but the movement south was also much heavier being 1,156 as against 51 for the same month in 1916. Of the shipments south 241 were feeder cattle. 1,317 head of feeder cattle went back on to the farms of the West. Saskatchewan took the largest number. Of the total number of cattle coming to the Winnipeg yards Manitoba contributed as many as Alberta and Saskatchewan combined.

There was an increase of some 4,000 head of hogs over January, 1916, these nearly all came from Alberta. No hogs were shipped south, but nearly half the entire receipts went to Eastern Canada, mainly Toronto.

CANADA CEMENT COMPANY.

Earnings of the Canada Cement Co., Limited, reached a new high level in 1916, the statement now going out to shareholders reporting a net profit of \$2,218,848, an increase of \$476,835, or 26 per cent over 1915, the best twelve months previously reported.

After taking care of bond interest and preference stock dividend, there remained a balance of \$1,040,086, equivalent to 7.7 per cent on the \$13,500,000 ordinary stock outstanding. There was thus a fair margin over dividend requirements on the 6 per cent per annum basis instituted during the year, and one element of doubt and uncertainty which recurred in the stock market controversy of the year is eliminated.

As a matter of fact, although the stock was placed on a 6 per cent basis during the year, the total distribution out of 1916 profits was 4½ per cent, the first dividend of 3 per cent, declared in January, being charged against the earnings of 1915. While three ordinary stock declarations made during 1916 totalled 7½ per cent, only two, the midsummer 3 per cent and the quarterly 1½ in the autumn, came out of that year's profits. After charging up the 4½ per cent to 1916 profits, the balance remaining to carry forward was \$432,585, or slightly more than 3 per cent on the ordinary shares.

Comparisons of profit and loss figures for three years follow:

	1916.	1915.	1914.
Net earnings..	\$2,218,848	\$1,742,013	\$1,517,059
Bond interest ..	443,762	455,050	459,068
Balance..	\$1,775,086	\$1,286,963	\$1,057,990
Pfd. dividend..	735,000	735,000	735,000
Balance ..	\$1,040,086	\$551,963	\$322,990
Com. Dividend ..	607,500	405,000
Surplus ..	\$ 432,585	\$ 46,963	\$ 322,990
Prev. surplus..	1,660,232	1,513,269	1,190,279
Tot. surplus ..	\$2,092,818	\$1,660,232	\$1,513,269