

Elevators Needed.

At the dinner tendered the Winnipeg Grain Exchange, president elect Mitchell said that a system of terminal elevators where wheat could be accumulated and cleaned was needed. Such a system he thought would pay in Winnipeg. "Hospital" elevators for the treatment of damaged grain were also wanted. Manitoba grain was getting into disrepute abroad on account of smut, and he was glad that the matter had been brought before the exchange and immediate action recommended. If things continued as now our wheat stood a chance of being debarred from foreign markets. If large elevators were erected here Winnipeg would become the largest grain market in the world. Dealers would then have a choice of shipping to Fort William, Duluth and in time to Hudson Bay. He was looking forward to the day when our wheat could be shipped out by all these routes. Mr. Mitchell also spoke of the desirability of improving the waterways of the Dominion, so that ships could load at the head of Lake Superior and deliver at Liverpool without transhipment. He had spoken to vesselmen on the subject, and had been told that with sixteen feet of water in the canals wheat could be taken to the old country for ten cents per bushel, and with twenty feet six cents a bushel would be a paying price. Such a realization would place Manitoba in the same position as if she were right on the seaboard. He hoped the Grain Exchange would take this matter up.

Wheat Prices in England.

The London Miller quotes wheat prices on the London Corn Exchange, on January 4, as follows, compared with prices for the same varieties a year ago:—

Table with 4 columns: Variety, Price Jan. 5, 1891, Price Jan. 4, 1892. Includes English Wheats (Kent or Essex, Old White, Norfolk, Rivets), Foreign Wheat (Duluth, California, Canadian, Australia, New Zealand, Bombay, Calcutta, Karachi, Persian, Danzig, Rumanian, Hungarian, Azim, Petersburg, Saxonska, Sebastopol, Odessa, Taganrog).

English wheats are quoted in shillings and pence per 504 pounds, and foreign wheats per 496 pounds.

Position of Wheat.

In a lengthy review of the wheat situation, the Liverpool Corn Trade News figures the outlook as follows:—Requirements of wheat importing countries for the crop year, 52,300,000 quarters. Foreign wheat now in stock, or afloat for Europe, 11,000,000 quarters, including flour. Portion of requirements for the crop year already supplied, 24,000,000 quarters. Requirements yet to be filled during the seven months to the 1st of August—the end of the crop year—25,600,000 quarters, or about \$50,000 quarters per week. The Corn Trade News thinks, however, that with present large reserve stocks, Europe can get along to the end of the crop year with an additional of 20,000,000 quarters. About 7,000,000 quarters of this

may be obtainable from India, Australasia, South America, eastern Europe, etc., and the balance of 13,000,000 quarters, equal to 104,000,000 bushels, must come from America. The Liverpool journal seems to doubt the ability of America to supply this amount, but we believe the United States and Canada can easily make up the quantity, and more too, if wanted. The Cincinnati Price Current estimates that the United States alone had a surplus of 125,000,000 bushels of wheat on January 1st.

European Requirements.

Twelve months requirements of wheat of importing Europe 49,800,000 quarters—already shipped in twenty weeks 23,000,000 quarters, remaining requirements 26,800,000 quarters, spread over thirty two weeks, or 840,000 quarters per week. This hypothesis is based on the following premise for the season from August 1 1891, to July 31, 1892:

Table with 2 columns: Country, Qrs. Includes United Kingdom, France, Belgium, Italy, Germany, Holland, Switzerland, Spain, Portugal, Greece, Scandinavia, Denmark.

Total European requirements 49,800,000. According to the different views held by our readers as to the substantial correctness of the foregoing calculation, will it be necessary to modify the estimates of the weekly requirements? About 800,000 quarters would seem to be a safe medium.

The position, although for the present complicated with the enormous quantity in sight, must still be considered hop-ful by holders who can afford to wait, but with 6,000,000 quarters in store or afloat for the United Kingdom, and the same for the continent, considerable assistance may be necessary.—Liverpool Corn Trade News.

Apparent Position of Wheat.

On the basis of official data as to production and exportation of wheat, with allowance for seeding, and for consumption at the rate previously accepted, the position of wheat in the United States on January 1, is approximated in the following compilation by the Cincinnati Price Current:

Table with 2 columns: Description, Quantity. Includes Production in 1891, Consumption, Year's seeding, Exports, Distribution, Remaining available, Required for consumption, Export surplus.

It is thus apparent that by reducing supplies of wheat to an equivalent of the position on July 1 last, the surplus available for exportation the coming six months equals the extraordinary movement during the past six months—never before equalled in the same period.

SPECIAL TRADE NOTICE.

THERE is a curious diversity of taste among smokers as to the kind of pipe they prefer. Some like the clay pipe best, others prefer the briar root, others again the meerschaum, some must have their pipe well reasoned before they can enjoy it, others again must have a new pipe and throw it away whenever it becomes a little old. But though this diversity of taste among them is curious, it is not at all curious that there is a substantial unanimity among them about the kind of tobacco to be used. Experience has proved to them that the "Myrtle Navy" brand of Messrs. Tuckett & Son is the genuine article.

Walter Woods & Co., wholesale woodenware merchants, Hamilton, have called a meeting of creditors.



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