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TOPICS FOR THE WEEK

The Future of the Wheat Price.

Whether the price of wheat will go up or down is still the all-important question of the day. Reports received during the past week indicate that the estimates first made as to the shortage of wheat in Europe have been too high. The reported shortage of 300,000,000 bushels (see last week's FARMING) is now said by experts to be very much in excess of what the shortage will actually be. *Broomhall's Corn Trade News* states the shortage to be 99,000,000 bushels less than the average of the last six years. The *London Times* puts it at 112,000,000 bushels. According to Beerholm the shortage will be 113,000,000. Vastly different as are these figures from the shortage as previously estimated (300,000,000 bushels), still the fact remains that Europe can make up for its shortage, whatever it is, only by drawing from America. And no reason has yet been advanced for believing that the excess of supply in America will be sufficient to lower the price which European buyers are at present paying. The chances therefore are that prices for wheat will remain for some time pretty much as they are.

No great attention should be paid to the fluctuations of the price of wheat as reported from day to day. These fluctuations are chiefly due to "operations" on the stock market that are connected with speculation. For example, in six weeks wheat in the Chicago market advanced 40 cents. Then in *one day* it dropped 10 cents. The rise for the six weeks was fairly steady until the last day or two of the six weeks. The swiftness of the final rise of 10 cents, and the suddenness of the subsequent drop of 10 cents, were both due to "operations"; but the *general rise* of from twenty-five to thirty cents was due, as we said last week, to universal shortages in Europe, together with shortages in almost all other parts of the world except a portion of North America. The shortage was a real thing, and the consequent rise in the price was a real thing.

It must not be forgotten that about one-third of the whole time during which the European markets will be dependent on the supply of wheat obtainable in the United States and Canada has already passed. There remain but four months more of this time. At the end of these four months the harvests in Argentina and Australia will begin to show themselves. The present indications are that the Argentina crop (if it escapes the

locusts) will be both good and large. The crop in Australia also promises to be good. For two or three seasons back that country has suffered much from a drought; but it is now thought the drought has been broken. Owing to the long continuance of the drought, however, the acreage at present devoted to wheat in Australia is much smaller than usual. So that even if the next Australian crop be good, it will hardly be large enough to affect in any way the present situation.

American versus European Breeders.

Director Plumb still continues his interesting letters from Europe. In one of his recent reports he makes the following points. (1) In the handling of stock the European farmer is much more kind and gentle than his American or Canadian brother. As a consequence, the animals, especially dairy cattle, are much more docile and less timid than American stock. There is much more sympathy between the cattle and the feeder than exists on this continent, and as a further consequence the stock are more thrifty and prolific. (2) The stabling for cattle in Europe, is, from a sanitary point of view, often very inferior to what good stock men afford their cattle here. Young calves which are often not allowed to go into pasture for several months, are thus kept in damp, dark stables that an American stockman, enlightened by the study of sanitary science, would undoubtedly condemn. This is a point in our favor. (3) The European breeder makes a far greater use of artificial or "patent" foods than we do here, but at the same time he is much less exact in the composition of his rations than the best feeders here would be. He uses a "bit" of this, or a "pinch" of that, with a "bucket" of something else, etc. But yet, the European stockmen are very careful feeders, for with them foods and fodders are high in price. They seem, however, to depend rather upon their knowledge of the needs of the individual animals, than upon their general knowledge of the science of feeding. In other words, they know their stock intimately, and feed them according to their several needs. (4) The English and Scotch breeders are much more particular in their selection of their pure bred sires for breeding than American or Canadian breeders; they stick more closely to their type; they more carefully prune out their inferior stock; they sacrifice more freely to the butcher, and in addition they are much more careful than we are not to sell inferior stock to others for breeding purposes, although in pedigree such stock might be faultless. (5) The English and Scotch breeders are much more willing to pay good prices for breeding males than we are here. The result is that their stock is kept to a higher notch of perfection, and shows a more steady improvement than ours. Their herds, too, are better balanced and show a greater uniformity of type.

These comparisons are useful. They show that while in some things our knowledge and our practice are better than our European brethren's, yet, in several important parts of the stock-breeding art they are more particular, and more painstaking, and more determined to excel than we are. Kindness, intimate knowledge of the individual requirements of the stock we handle, the invariable use of breeding sires that best conform to the type we wish to maintain, are all requisites, without which the highest success is impossible.

Encouragement to Horse Breeding.

Government encouragement to horse-breeding in Ireland is about to take a practical shape. The

report of the Royal Commission on Horse-Breeding in Ireland recommends (1) that greater aid than heretofore should be given by the State for the encouragement of horse-breeding; (2) that money as "premiums" should be given, so that stallions of approved merit should be available as sires in every part of the country; (3) that premiums should also be given to brood mares of approved merit when used for breeding purposes; (4) that the money devoted by the government for these purposes should be administered, under certain restrictions, by local bodies. Sir Michael Hicks-Beach, the English Chancellor of the Exchequer, in commenting on these recommendations says that there exists every reason for similar aid being given for the encouragement of other classes of stock, not only in Ireland but in England and Scotland also. Now here is a plan that should be put into use in Canada. Of the money now devoted by government for the encouragement of agriculture both in Ontario and by the Dominion Government, we doubt if any is spent in a way as laudable or as productive of good as this would be. If, for example, it could be brought about that in every farmers' institute district in Ontario the services of good sires of undoubted merit could be obtained at reasonable prices, the benefit to our live stock industry would be incalculable. The whole weight and stress of our government administration of agriculture should be devoted to the development of special agricultural industries, and of these the raising of good stock—stock for export to the world's markets as meat carcasses—is the chief.

The Superiority of Canadian Hogs.

For some years past Canadian bacon manufacturers have been steadily improving the quality of their output, until now, on the English market, Canadian sides and Canadian hams have a well-established reputation, and no matter how prices fluctuate our sides and hams always command very near the topmost price. For example, in the latest reports from London, Canadian hams were bringing from 64 shillings down to 57 shillings the hundred weight, whilst the nearest Americans in price were bringing only from 54 shillings down to 43 shillings the hundred weight. This means that Canadian hams are worth in the English market from ten to fourteen shillings more per hundred weight (112 lbs.) than corresponding American hams. The Canadian farmer has been getting the benefit of this. During the whole of the past season choice hogs for bacon or hams have been bringing in the Toronto market about \$2 a hundred pounds live weight more than the best hogs have brought in the Chicago market. The excuse of the American farmer is that it would never pay him to go to the trouble to feed hogs the way the Canadian farmer feeds them. The Canadian farmer is a mixed farmer, and keeps but a few hogs. But the American farmer likes to do things on a large scale and to do his work easily. He therefore likes to have a "hog farm," and to feed his big drove of easily-fattening hogs on nothing but corn, although corn will never by itself make bacon suitable to the English market. The Canadian farmer, on the contrary, is satisfied with one or two litters, but these he personally attends to, and feeds them a mixed diet—skim-milk, roots, clover, garden refuse, with some peas and coarse grain—and keeps them supplied with the cleanest bedding and the purest of drinking water. The American farmer, however, has to fight with a falling market, a lowering reputation and the cholera. The Canadian farmer, on the contrary, is favored with a rising mar-