

**Wheat Production Indications.**

The government figures give 75.6 as average condition for winter wheat, 93.3 for spring wheat, and 83.4 as the combined average for the entire breadth. These factors point to approximately 265,000,000 bushels of winter wheat, and 180,000,000 bushels of spring wheat—or a total of 445,000,000, against last year's official final estimate of 257,709,000 bushels for winter wheat, 209,391,000 for spring wheat—making an aggregate of 467,108,000.

If we refer to the July indication last year we find it to suggest production largely short of the final calculation—and the latter is shown by the evidences of distribution to have been decidedly lacking in a full representation of the production. In other words, the indication a year ago, on the basis of government data, was for about 405,000,000, the final estimate was 467,000,000, and the evidences of distribution for the year suggest fully 500,000,000.

In the light of these elastic characteristics of crop indications and estimates, what should reasonably be expected of the crop of 1896? The acreage this year does not vary essentially from last year. The general average condition is now stated as 83.4, which compares with 76.3 as the average condition reported a year ago. Everything else being equal, this should imply over 9 per cent. increase this season in comparison with last year. But it is fair to say that no observing person familiar with the situation is looking for an increase. It is quite manifest that the reported condition a year ago did not correctly reflect the situation as it was. The average yield was 13.7 bushels per acre, implying about 18 bushels as the equivalent of 100 of condition as reported in July, while about 13½ bushels is the understood average equivalent of 100 of condition, according to data of recent years. The final estimate of production was over 15 per cent. in excess of the July indication; if 15 per cent. be added to the reported condition it would be advanced from 76.2 to 87.6, which would compare with 83.4 now reported.

It is proper to recognize the fact that no one fully foresaw the extent of gains in yield over the estimates which were disclosed last year. This was true of both winter and spring wheat sections, the latter more especially.

It appears in evidence that the service of the department of agriculture this season is operating on a new basis, which may demonstrate that the preliminary work is more nearly in line with actual conditions than heretofore. If this be not so, the official report now offered logically suggests a much larger crop of wheat than last year.

So far as we can reach conclusions from the information now available we incline to the view that the following fairly well illustrates the situation this season in comparison with the total production of wheat last year, in bushels:

	1896	1895
Winter wheat.....	275,000,000	275,000,000
Spring wheat.....	190,000,000	225,000,000
Total.....	465,000,000	500,000,000

—Cincinnati Price Current.

**The Dry Goods Trade.**

A revised list, dated July 14, has been sent to the trade, showing a reduction on bleached cottons of about ½ per cent. This was brought about by competition from the States.

For the past few years there has been a steady change in the direction of ready-made wear. Formerly women bought so many yards of piece goods to make their undergarments, wrappers, etc. The opening of many fields of employment for women has resulted in an active demand for underwear

for ladies now occupied in business pursuits. At first, a usually happens, manufactured underwear did not give entire satisfaction. but now with the improved machinery and first-class designers garments are equal to, if not better than the home-made article.

Some retail merchants find that they cannot now import goods to advantage. Retail importers have been carrying over full prices, while opposition dealers buying from wholesalers here in small quantities were in a position to buy job lines. These lines were retailed at prices that meant, if followed, a serious loss to the retail importer. It stands to reason that a large jobber, having many customers, can clear out at the end of the season odd lots at or below cost and still make a profit. The buyer who selects his stock from warehousemen here can more easily guard against over-stocking, thereby saving interest and depreciation in stock carried over. The retail importer bought his goods from English and Scotch wholesale firms who had to buy from the mills the same as foreign buyers, so that he gained nothing by that move. The mills, when they are anxious to unload, naturally want to see prices firm in the home market, and are apt to unload on foreigners. It occasionally happens that Canadian jobbers can offer lines at less prices than English houses. Another difficulty is the ability to anticipate wants so many months ahead. The firms here give such long dating and delivery ahead that it leaves but a small commission to the jobber. His trade will not suffer as he can assort his stock at short notice. Merchants with capital, recognizing this, are running their stock lower than formerly.—Toronto Globe.

**Western Cattle Increasing.**

Whatever the near future may bring forth in regard to cattle supplies there seems to be no question about the increase in the numbers to come from the West and Southwest within the next few years. The breeding herds which for some years prior to the last had been decreasing are again being brought up. Very little the stock is being disposed of, and the quality is being improved by the use of good beef-bred bulls. Moreover, breeding is being taken up again on the more Northern ranges and in the farther West and Northwest. Everything points to an abundant supply of Western cattle in the future, but it takes time to build up the decimated herds, and the increase promises to be gradual.—United States National Stockman.

**A Silver Dollar on a Silver Basis.**

An illustration of the difference between silver on a silver basis and silver on a gold basis is found in the recent experience of a Cincinnati man in a restaurant in Mexico, where he got a dinner, the price of which was one dollar in Mexican money. He laid down a silver dollar of the coinage of the United States, and received as his change a silver dollar of Mexican coinage, which in fact contained more silver than the United States dollar, although current at only half the value, from the fact that the United States dollar represented under existing conditions the equivalent of a gold dollar, being issued on a gold basis.

The Harvey & Van Norman Co., manufacturers of boots and shoes, etc., Toronto and Quebec, have decided to do all their manufacturing at Quebec, and they have secured a large new factory for this purpose at Quebec city, which is being equipped with the most modern plant procurable. The head office and warehouses of the company will remain in Toronto.

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