

One Hundred and Seventy-Eight Million, Six Hundred and Fifty Thousand Bushels of Wheat

Is the Estimate of the Harvest in the West—Frost and Hail did some Damage—
Business Conditions Good

Monetary Times Office,
Winnipeg, Sept. 5th.

Harvesting at the present time is in full swing, but up to date the weather has been backward. The frost which struck some sections of the West last week, and the severe storm of a fortnight ago, did considerable damage.

The Manitoba Free Press has completed its seventh annual estimate of the crop of the Canadian West, and gives an estimate of 178,650,000 bushels of wheat. This is considerably less than the general estimate of 200,000,000, the figure spoken of all along. The other grains are: oats, 223,550,000; barley, 33,000,000; flax, 7,820,000. The estimate given by The Free Press is based on the reports of its twenty-four special crop inspectors. The inspection was made with even more than usual care; 6,584 miles of driving was done, and samples were cut from over 4,500 fields. The crop of 1911 in the Canadian West has passed through more vicissitudes than possibly any other crop that has ever been raised. The seed-bed was generally dry at the time the grain was planted. The rains came too early in May and caused surface germination, and the growth was luxuriant, but without the strong root which is so essential to a hardy crop. There was a very wet June, with light June frosts during the last week, which affected much of the wheat just coming out of the shot blade. July was wet and abnormally cool, with frost occurring in a number of places on the nights of the 16th and 17th, and in a few places on the night of the 21st July, when a very large percentage of the crop was in blossom. There was a total absence of the hot weather so essential to maturing the crop. With the latter part of July and the beginning of August came the development of black rust, and this disease has affected a very large percentage of the crop in southern and central Manitoba and, to a considerable extent, in southern and central Saskatchewan.

Hail Lowers Quality and Quantity of Grain.

There have been a number of hailstorms, both in July and August, and, though the actual percentage of total loss from this source is comparatively light, there is a considerable amount of grain which is lowered in yield and also in quality by hail. The most severe hailstorms occurred on the 30th June and the 13th and 21st August. Heavy rain with these storms, lodged much crop, preventing filling. There was a slight frost on the night of the 9th August at a number of points, particularly in Northern Alberta, and on the 25th, 26th and 27th August there were frosts fairly general over the entire west, ranging from one to nine degrees. The Free Press is still able, with very considerable confidence, to announce that there will be a wheat yield of 178,650,000 bushels. The grade, however, will not be so satisfactory. From the amount of wheat already inspected and in view of past experience, the indications are that there will be more of the crop graded No. 3 Northern and lower than there will be above that grade. Had it been possible to have reaped the crop without further depreciation as it stood when the inspection was finished, the total would have been 217,300,000 bushels.

General Business Conditions.

During the past week, when a number of adverse reports have been coming to hand in regard to the crop, the general business situation had in it the element of uncertainty arising from the variable reports of crop damage. The whole of Canada is at present fixing its eyes upon the harvesting of the grain crop of the West.

It is quite possible that a large area may have been affected, but to what extent that area is and to what extent standing crop has been damaged is a problem to which a definite answer will only be furnished by actual threshing returns. Business men will have to exercise their judgment in determining what lengths they will go in assuming obligations.

Edmonton is Progressive.

The expansion in Edmonton's distributing and industrial business continues, says the monthly bulletin issued by the Edmonton Board of Trade. It states that a number of large manufacturers have found it necessary to establish extensive warehouses in Edmonton in order to handle the increased volume of business. Messrs. Adam Bros. have commenced work on the erection of their big wholesale saddlery warehouse, and that of the Great West Saddlery Company is progressing rapidly. Messrs. Foley Bros. and Larson & Company have arranged for the immediate erection of big premises for their grocery business, which has entirely outgrown their present premises. Work is progressing

rapidly on the great warehouse for Ames-Holten, McCreery Company, and the J. B. Mercer warehouse is nearing completion. The Great Northern Tannery Company are preparing for immediate commencement on the erection of an extensive plant.

The expansion in wholesale and industrial business naturally necessitates expansion in other lines, and the demand for office premises, stores and residences has been such as to promote activity in the building trades, and the demand for premises is still far in excess of the supply.

All railway freight departments report the Edmonton earnings of their respective roads as in excess of previous years.

Great development is taking place in the coal industry, and it is estimated that by the time the heavy demand comes in the fall mines in Edmonton, Strathcona and vicinity will be producing 2,500 tons daily.

A Banker's Opinion.

Mr. E. F. Hebden, general manager of the Merchants Bank of Canada, was a visitor in Winnipeg last week, having just returned from a month's tour visiting branches in the four Western provinces.

Mr. Hebden on his return to Winnipeg had this to say: "I do not like to be too optimistic. If there ever was a land flowing with milk and honey, Western Canada is that land. If I had at any time any doubt with reference to the future of the country, those doubts have been finally dispelled. The provinces of the West are bound to increase in importance in every regard.

"From Winnipeg," said Mr. Hebden, "I went west to Vancouver and north to Prince Rupert and Stuart. Returning to Calgary, I went into southern Alberta, and then went through Edmonton to Saskatoon. I visited Manitoba points later, and have now reached Winnipeg. Everywhere the reports were much the same, and I found unfavorable conditions nowhere."

In the Wheat Markets.

The market is still governed by reports of the progress of the crops, and values have not fluctuated materially during the week. Notwithstanding the run of bullish news, which under ordinary circumstances might have caused a substantial advance, our market held on comparatively steady, although the tendency was in an upward direction. The fact that some damage has been done to our Canadian crop by frost has so far had little effect in sending up prices. The reports of experts are conflicting as to the amount of damage sustained, and the extent of it will not be known until threshing returns are available. There is quite a lack of speculative activity in all markets and an absence of leadership on the buying side, and to these is attributed the failure to stimulate the markets into activity.

Cash Wheat in Demand.

Cash wheat on our local market met with a strong demand, trade at times being brisk and exporters large buyers for early future contracts. Stocks of old crop are now so low that only a small business in that line was possible, but the new wheat has now begun to arrive and is grading satisfactorily. It is expected, however, that there will be a large proportion of low-grade wheat in this year's yield, but much still depends on the weather yet to come. The total inspection returns for the crop year of 1910-11 show that, despite the drought, the wheat passing Winnipeg totalled 87,973,000 bushels, or only 7,610,000 less than the bumper crop of 1909-10. The total cars of all grain inspected were 100,737, against 114,997 in the previous year.

STEAMSHIP SAILINGS FROM CANADA.

An excellent innovation has been made in the weekly report of the Department of Trade and Commerce in the shape of a list of steamship sailings from Canadian ports. This list will be published once each month, and appears first in the weekly report dated September 5th. It shows that during the current month vessels are sailing from Canadian ports to Australia, New Zealand, Belfast, Bermuda, Bremen, Bristol, China, Japan, Cork, Dublin, Glasgow, Demerara, Havana, Havre, Hamburg, Leith, Liverpool, London, Manchester, Mexico, Hassan, Newcastle, Rotterdam, San Francisco, Seattle, Skagway, South Africa, and the West Indies. There will be even a longer list in the next report, all the steamship companies not having yet reported. These particulars should prove of great value to exporters.