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EDITORIAL

People on the Coast are beginning to talk of the big fair to be held in Seattle in 1909. It will be a big live stock and fruit show.

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Talk is heard of a new terminus for the ocean boats that carry the Over Seas mail; the Alberni Canal being the favored point, so 'tis said.

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Talk about hazing and other boyish pranks of students—seventy bombs and forty pounds of dynamite were found in a Russian University.

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If the many falls in B.C. were harnessed, the power could be used to take the trains across the mountains; what a saving in expense and how freight rates could be lowered!

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A young Scotch Canadian farmer recently back from New Zealand states that he believes the N. Z. men make more out of sheep than Western Canadian farmers do out of wheat.

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Farmers on Lulu Island are renting their land at \$20 to \$22 an acre to the industrious Chinese, who make it a paying proposition at truck farming, growing vegetables for the Vancouver market.

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The acquisition of the railroad on Vancouver Island, and of a million and a half acres of land by the Canadian Pacific is going to increase the interest of outsiders in that part of the country, which will doubtless be well advertised.

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Tourist travel increases daily to British Columbia, and is being helped along by the C. P. R. That great corporation has in process of construction a magnificent hotel overlooking the harbor at Victoria.

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The courtesy shown by Canadian Pacific railway officials was recently remarked about to the writer by an Illinois tourist, who contrasted it favorably with that of the railroad men in his country. Little things like this backed up by the finest mountain scenery in America accounts for the tide of tourist travel setting northward from the U. S.

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Vancouver Island might be dubbed New England, and Vancouver New Manitoba, judging by the denizens of the respective places. Blues-noses are much in evidence on the Coast. The influx of Canadians from over the mountains and of Old Country people is doing the country good, and will make for betterment in religion, morals, politics and education, by giving broader views on these subjects.

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It would appear that the day of many little fairs in B. C. is done; the example of other parts of Canada has in this matter been too slavishly followed. The big fair of the lower mainland, New Westminster, and Victoria and probably one or two others are ample for that part of British Columbia. One or two in the upper country, one, say, for the Okanagan and one for the Kootenay, are sufficient and we believe it would be better if government aid was concentrated on five or six fairs rather than on four or five times that number as now.

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A religious contemporary comments on the fact that schools were dismissed and children sent home in order to allow the teachers to attend a religious convention. Such should not be allowed; if teachers wish to attend such conventions, they should find substitutes, so as not to interfere with education.

Providing School Grounds.

The tendency to crowd so frequently evinced by human beings is not flattering to their intelligence, being evidence of cupidity. Small building lots, narrow streets, lack of parks and athletic fields, small school grounds are all incontrovertible evidence that there is considerable truth in the commercial adage "small profits and quick returns." There is no valid excuse for this close herding together of human beings, it tends to deterioration of the species by handicapping the individual in the pursuit of health of both mind and body. The playground has a marvelous influence on the life of children, given sufficient room, they play the games that develop mind, muscle and an even disposition, crowded into small quarters nothing more strenuous than marbles is undertaken. Deputy Minister Golden before a teachers' convention recently, advocated the purchase of fifteen acres and if possible thirty acres; given the smaller area, there would be plenty of room for athletic sports, for practical work in agriculture and any other purpose desired. Planting of the grounds should be done with deciduous trees, the maple, ash and elm with a liberal intermixture of evergreens, such as spruce and tamarac. It would seem that bigger men are needed to mould the school policy of the country than those in control for the last two decades. Men with more breadth of vision, of the type described by Ian MacLaren and in Tom Brown, masculine in thought and action and who wear their hair cut short, effeminacy has a big hold on our public school system, not solely because of so many women teachers, but because the wretched salaries paid have resulted in inferior men taking up the work. In the particular work of selecting and arranging school grounds in cities, towns and villages and country districts, the inspector should be given power under the regulations to disapprove of the small patch, well termed 'yard,' purchased for school purposes. Especially is this essential in towns and villages where a little wise provision might have made the school grounds, a town park, athletic grounds and breathing space. In this respect, Carberry has set an example to many Western towns, although had their grounds been three times their present size, it would be to the advantage of that town, as it is they have something to be proud of.

Short Selling of Wheat.

The letter in another column on the subject of regulating the practice or "short selling" raises a question over which producers should cogitate. In its simplest sense "short selling" means that a man bargains to deliver a given amount of wheat at some future date which is a perfectly legitimate business but the very fact that the agreement will not mature for some time introduces the element of chance into the transaction and makes it something or a gamble. In this respect, however, short selling does not differ from any other commercial or industrial transaction for there is a certain amount of risk in every branch of endeavor. But "short selling" is not confined to the agreement of the man having wheat contracting to deliver it at a future date. A man who has no wheat, or who may never have any, may think that the quoted price of wheat is lower at the present than it will be in the future and will go on the floor of a grain exchange and agree to sell wheat for future delivery at a certain figure. He has no wheat, he has no intention of delivering wheat, and he does not bother his head about its delivery. He simply watches the market and, when wheat drops below the prize he has sold at, takes the margin which the buyer must put up and discharges the obligation. It is simply the negative side or a deal where a man first buys for speculative purposes. If it should so transpire that wheat never falls below the price at which he bought it before the date of his contract expires,

he simply puts up the difference between his selling price and the price of wheat on the date of the maturity of his contract or of its discharge, and takes his loss, but, as a matter of fact, very few short sellers let the contract come to maturity, they usually take their losses or gains shortly after selling. This then is what constitutes gambling in wheat and it is easily discerned how, that if there is a strong element of sellers in a market, the price of wheat may be depressed even though these sellers may not control a bushel of wheat, or on the other hand, if the buyers predominate, the price of wheat may be advanced. The effect of this speculative buying is always most evident when prices rule high from time of selling until the maturing of the contracts at the end of each month, and the buyers of this imaginary wheat demand actual delivery which they have a right to do. The situation becomes further complicated if the buyers happen to control so much available wheat that the sellers cannot get supplies to fill their contracts on demand of the actual owners. In such a case the one party actually owns the goods and has possession, the other party has contracted to deliver these same goods, but in order to deliver them he has to buy from the actual owner and possessor, hence the latter can charge the seller any price he may wish. This is what actually happened in the Winnipeg market when the price of wheat went to such a height in the summer of 1905.

In the past, short selling has generally depressed the price of wheat when supplies in the country are large, and advanced them when available wheat was scarce, but this fall with the largest wheat crop ever grown and an augmented army of wheat speculators in the various exchanges the price of wheat has been kept above an export basis. The situation is singular. Legitimate traders are generally agreed that while short selling may depress values of actual wheat at certain times it advances them at others and in the end the producer is as well off as though the price depended wholly upon supply and demand.

Our object in calling attention to this subject at this time is that producers may express their opinions upon it with the object of making recommendations or otherwise to the grain commission when it sits to take evidence from the actual producers. If the public has pronounced opinions upon the subject of "short selling" we remind them that the columns of this journal are open for fair discussion. With regard to the bucket shops, there can be but one opinion namely that the laws which are calculated to prohibit them should be unconditionally enforced.

B. C. and the Labor Question.

It is yet fresh within the minds of all, the agitation to restrict the importation of Chinese labor, which was put into effect by the imposition of a head tax of \$500. The result is that the cheaper form of labor has become dearer; the price has risen forty to eighty per cent., and labor is scarce as the user of it knows to his or her cost. Here we have over again a beautiful illustration of what would happen if the manufacturers had their way, prices of things needed would be enhanced, and the consumer would be mulcted in the difference. In a new country, where labor is always scarce owing to the tremendous amount of developmental work going on, it surely savors of ridiculousness to limit the importation of the right kind of labor or the products of labor. At the present time the reversal of the attitude of our brothers of the Coast was only to be expected, as the waves of prosperity and industrial progress lapped their feet, especially as they began to appreciate that success was to be had more quickly and pleasantly by directing rather than doing the work themselves. Markets are calling for more B.C. fruit and lumber, but partly owing to the