

THE FARMER'S ADVOCATE

AND HOME MAGAZINE

* AGRICULTURE, STOCK, DAIRY, POULTRY, HORTICULTURE, VETERINARY, HOME CIRCLE. *

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Editorial.

The Price of Money is too High.

The Moose Mountain Star, under a heading, "Cheaper Money for Our Merchants," urges the lowering of the rates of interest, and states that "rates ranging from six to seven per cent. on mercantile paper are excessive. In New York, the rates on mercantile paper have of late ranged from three and three-quarters to five per cent." The question thus handled by our contemporary is a very pertinent one, and hits the farmer pretty hard at times.

It is significant to consider in connection with the above that the Government and chartered banks only pay three per cent. on deposits in their savings banks, and the farmer wanting a loan on a first mortgage pays six and a half to seven per cent., and on a joint note seven and eight per cent., on short-date paper (three or four months).

Judging by the magnificent buildings being erected by the banks, they must be making a lot of money, the cost of such buildings being contributed by the borrowers. In Winnipeg, the banks are the finest buildings in the city, owning, as they do, the only skyscrapers, and in some of the little towns, the disciples of Croesus have palatial quarters. We like to see such signs of prosperity, but think, as our contemporary does, the rates of usury are far too high.

Lower rates of interest would facilitate business, and would result in the farmers availing themselves more of the services tendered by the banks.

Shall we Sell or Hold our Wheat?

Advice is often tendered farmers as to what they should do, and possibly none more freely than on the question of when to market the products of the farm.

No farmer can arrive at a satisfactory calculation as to the yield of grain on his land this year until the threshing machine has done its work.

We hear occasionally of men contracting to sell before the grain is threshed for a reasonable price (90c. for No. 1 northern), yet from the prophets and shrewd men in the grain business, the talk is of higher prices after the first rush at the opening of the market is over.

This season has not only been late, but it has been peculiar, with poor ripening weather, and we have had several accounts of wheat reaching a certain stage, and not ripening, such being cut, however, as the owners prefer to take chances on shrinking than from frost. Such, we believe, is the correct stand to take after the end of August.

In conversation with a business man well versed in the grain business, we elicited the opinion that when once the wheat was rushed on to the market that prices would slump for a time, as owing to the lateness of the season the crop would likely come forward with a rush. A significant comparison of the seasons of 1903 and 1904 is found in the number of cars inspected at Winnipeg before September 8th—last year, over three hundred and twelve cars of new wheat, this year none. The advantages (advance in price) in holding wheat are problematical, the disadvantages (loss from shrinkage, insurance, cost of

storage, etc.) are certain, and while, as a general rule, we hold to selling in the early market, we do not consider it wise to advise the farmer to sell or hold.

The man, however, who decides to hold his wheat, and has outstanding accounts against him, should either sell enough to meet those accounts or else borrow from the bank, for the length of time he decides to hold his wheat, sufficient to pay off his indebtedness to the merchant of his town. By so doing, business will not be hampered, and the merchant will not have the misfortune of noting farmers speculating (by holding their wheat) with his funds.

Public Sentiment Is With Us.

Virden, Man., Sept. 7th, 1904.

Farmer's Advocate,
Winnipeg:

Dear Sirs,—

Your strictures on the "Side-show and Faker" element of the Fairs of our country should commend themselves to all citizens. We were going to say "all good citizens," but this is taken for granted. It is our belief that even the other class of citizens do not even wish to have such a blotch on the good name of this great country. The mere fact that our Fair managers allow these things is tantamount to telling the youth of our country that it is all right. We know it is not all right, so why not be men with backbone enough to say that in future no such filth shall be allowed to exist.

You have our hearty support towards the suppression of all such forms of amusement.

Yours truly,

McDonald Simpson Co.

Get Your Valuables into Safe Quarters.

The time is drawing near when farmers and their wives have considerable cash in their houses, as well as deeds, notes, receipts, insurance (both life and fire), and the season is also approaching when nondescripts are tramping over the country, who are not always as particular as to the ownership of particular articles as they should be.

This is also the season when high winds and prairie fires often result in destruction of property, especially so if we have a very dry fall. Then, again, the preparation of meals for threshing gangs, and the coolness of the evenings necessitates the lighting of fires, and if the chimneys have not been kept well swept out, the stove-pipes renewed, fire occurs, the frame house is gutted, and valuable papers and cash stored in various receptacles in the house are destroyed. The loss of money by fire can be recovered from, but the destruction of deeds, receipts, etc., may result in considerable loss and endless annoyance. A reasonable investment in a safe will avoid all the contingencies mentioned above, and, consequently, one's mind will be at rest on the score of the preservation of valuable papers and any ready cash, so buy a safe and rest easy.

Next Dominion Exhibition for B. C.

Since the agitation in favor of a Dominion Exhibition for British Columbia began our friends down by the Atlantic Coast have got busy and are shouting for a big show to go to Halifax, N. S.

In advancing reasons why the show should go to the Maritime Provinces, an esteemed contemporary, the Maritime Farmer, in a recent issue, said: "We believe this Dominion Exhibition (at Halifax in 1905) will have an important part to play in promoting trade between the East and West, at the same time helping to convince Upper Canadians that, while Ontario may be the banner Province, and the Northwest the young man's country, not all of Canada lies west of the Gulf. It is unfortunate, but true, that we know next to nothing of the great Canada to the west, and still more unfortunate and truer that they know even less about us."

If our friends in the east can show no better reasons than these why the Dominion Exhibition of 1905 should go their way, it is not likely that Halifax will be seriously considered when a decision is being arrived at. It is no doubt very true, however, that little is known down in those Provinces concerning the Canadian West, or, in fact, regarding the great expanse of territory which the Dominion covers. We would like to remind our friends east that Winnipeg, where the last Dominion Fair was held, is only the gateway to the West, that when they have reached the capital of the Prairie Province they are only half way across the continent, and that, therefore, the east has had its show at Toronto last year, the center of Canada has had one this year, and, in the regular evolution of events, it undoubtedly belongs to B. C. next year.

We have no objection to the holding of a big exhibition in the Maritime Provinces under the patronage of the Dominion Government, but the West is deserving of some consideration first. British Columbia is as yet comparatively unknown. It has not had its share of advertising from the Federal treasury. Large sums are being spent annually on immigration, and there is no better way of getting results than by inducing peoples from other Provinces and countries to come to a big exhibition, and see what a young, vigorous and promising Province like British Columbia can produce. It has timber, minerals and fish, and facilities for producing the finest agricultural and horticultural products in the world, but people are needed to develop these resources, and finance is required as well. A big show of national character would undoubtedly attract many visitors who have never seen the Pacific Province, which to see and know is to admire.

Another reason why the Province towards the setting sun should receive immediate consideration is because the Pacific States of the Union will make a grand effort next year to attract the attention of the Great Republic westward by holding a gigantic exposition in the State of Oregon, and a large show in B. C., following immediately after, would undoubtedly attract large crowds from the south, and result in great benefit to Canada. The east has already seen many decades of development. It has been moving hourly for many years, and no particular benefit of a national character could be expected from a Dominion Exhibition in that quarter. A large percentage of those now in Western Canada come from the Dominion farther east, and are familiar with its conditions. British Columbia, perhaps more than any other part of newer Canada, is