

Our English Correspondence

The cattle warranty question will not down, and the agitation has been given a fresh impetus, by the action of the Meat Trader's Federation, in demanding a warranty on all cattle after May 3rd. The agriculturists are just as strenuously opposed as ever and the Central Chamber of Agriculture calls on farmers to stand firm, resist the demand and refuse any warranty.

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The rise in wheat prices is responsible for an advance in the price of flour by 3s. 4d. to 5s. per sack. Consequently the consumer will have to pay a penny per quarter a loaf more for bread.

This rise is very unfortunate just at the present time when so much unemployment prevails and will fall particularly hard on the poorer families.

It is claimed that the supply of wheat and flour in the United Kingdom, at present, will only last about three weeks, and foreign and colonial replenishments are coming in very slowly. Imports are the smallest since the beginning of the year. English wheat is quoted at 34s. 7d. per quarter.

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Sir Oliver Lodge claims that industrial occupations cannot suffice for the whole population of Britain; that some additional facilities must be given to the cultivation of the land; that the immense amounts now paid away to foreign countries for wheat, for timber, for dairy produce, and other products of the soil—a sum which in the aggregate is of incredible magnitude—should be diminished and the country made more nearly self-sustaining by improved conditions of land tenure and the restoration of labor to the soil. In short, easier access to the land is imperative in Britain.

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The dry air and continuous sunshine—so unusual in England at this time of year—have resulted in a water famine, especially in the Midlands and Eastern counties.

In some parishes water is being sold by the bucket, and in others, poor people must go several miles to get water. Farmers owning much stock are put to considerable trouble and expense to maintain even an indifferent supply for their animals.

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Large consignments of potatoes are being sent from Lincolnshire to New York, on account of the great shortage in the United States. As many as 1,000 tons per week are going from one district alone.

The prices paid average about 35s. per ton, and as the United States duty is 37s. 6d. per ton, the price will be considerably enhanced before reaching the consumer.

Potatoes are so plentiful in many localities, that farmers are feeding them to stock and claim they get more profit than by selling at the prevailing low prices.

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The Shire horse trade was good last year, and high prices prevailed, but, as in the case of Clydesdales, the exports were much smaller.

The Society issued 389 export certificates against 658 in 1907. The United States was the best customer, taking 227, Argentina was second with 75, and Canada followed with 44.

In spite of the fall in exports, following a period of inflated demand, farmers are not likely to lessen the breeding of Shires so long as the excellent prices of the last few years are maintained.

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For the spring sale and show of pedigree Shorthorns at Bingley Hall, Birmingham, the entries were 497 bulls and 296 cows and heifers, the largest number yet recorded.

Business was good, and bidding brisk. Top price for cows and heifers was 100 gs.

The first prize winner in the class for bulls, 12-15 months old, was sold to Mr. McLennan for 650 guineas for export to South America. This was the top price of the sale. The second prize winner brought 300gs.

At the close of the sale practically all the animals had been disposed of, and it was said to be the best sale for twenty years at the spring show.

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The ninth annual show of the English Aberdeen-Angus Association followed the Shorthorn show at Birmingham, and brought out an entry of 86 cattle. At the sale, competition was keen. The Challenge Cup for best three bulls, calved on or after Dec. 1st, 1907, and bred by the exhibitor, was won by Sir G. A. Cooper.

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The Thoroughbred show at Islington is the last of the great London spring shows. The entries showed an increase of 33 over last year, being 345 in number. The horses shown were of far higher average quality, than in recent years and this was especially noticeable amongst the young horses.

The King's premiums, 28 in number, and each of the value of £150, offered by the Royal Commission on Horse Breeding, were competed for by 100 Thoroughbred stallions, against 88 last year. These premiums were distributed amongst the twelve district classes in which the winners must serve.

Very odd are some of the conditions attending the hiring of farm labour for the season in many parts of the country. At Alwyck, men with women workers were offered from 17s. to 20s. per week; single men 14s. to 16s. per week. Women got 10s. per week and 3s. per day for 20 days in harvest.

At Berwick hiring men with workers got the preference, and were offered 17s. weekly, 1800 yards of potatoes, free house and coal for cottars. Single men were offered 15s. to 16s. per week; women workers, 10s. and 20s. in harvest with bread and beer, or 30s. without.

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The foreign trade returns for February were again disappointing. Imports decreased by 3.73 per cent. and exports by 12.28 per cent. Imported wheat was less by £821,000 in value and 1,936,000 cwt. in quantity. Live cattle fell off by £204,000, but dressed meats increased by £377,000. Butter decreased by £405,000. Practically all of the decline in exports was in manufactures. The fall in values largely accounts for the difference.

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The Chief Secretary for Ireland claims that there is a genuine revival in trade in the Emerald Isle. The Irish exports of live stock are much larger than the imports from any other country into the United Kingdom; the Irish exports of butter and eggs to Great Britain are the second largest in quantity and value; and the exports of poultry are the greatest of any country to Britain. Ireland is third in supplying bacon and ham and also sends large quantities of potatoes and oats across the channel. Four-fifths of all Irish exports are to Great Britain. Mr. Birrell predicts a great future for tobacco growing in Ireland.

Leeds, England.

F. DEWHIRST.

MARKETS

On the whole the market for the past week has been a strong one. Prices at no time showed any tendency to sag seriously. At the same time no marked advance was made. Neither were there any indications that the figures made for wheat six weeks ago were any higher than the condition of the supply of this cereal in the world demands.

Reports of visible at the close of the previous week showed an increase in the Canadian supply of 900,000 bushels, as against about 400,000 for the same week in 1908. There was an increase as well in the American supply, and crop and supply news from all quarters was favorable. By Thursday the situation had begun to gather strength and that day a new high mark was recorded, all American and Canadian exchanges going up strongly. This advance is in part due to a large squeeze in July being engineered by Chicago operators. Patten, the star operator in the recent price manipulation in May, is reputed now to be heavily loaded with July wheat, and the public, ready always to follow anybody's tip, is beginning to be stirred and is finding out that July wheat at 102 a month ago was about the best buy in the market. As we remarked in this column, about a month ago, July wheat in Chicago, considering the figures quoted on that option here and in all American markets, was low, and perhaps the best speculation in wheat offering. It transpires now that our forecast was not very far from the mark. There seems now every possibility of a movement in July wheat something after the style of the upward surge made by May a month or six weeks ago.

There is little satisfaction, however, and not much to be made from the present situation by the wheat producer. As is always bound to happen, prices cannot be manipulated to any extent, or never are anywhere, while any large percentage of wheat remains in the farmers hands, and in the present season, whilst millions have been made, and millions lost too for that matter, in the wheat game during the past three months, the man who grew the cereal, can gather in no profit from the price his product has been forced to. We are approaching now a new cereal year. December and September wheat are quoted in American exchanges at about a dollar. In a short time a price will be quoted on this option in Winnipeg and from American market indications it ought to be a good one. But selling for delivery so far in advance is a game the producer is well advised to keep out of. If the world's crop in 1907 is a bumper one, wheat next fall will sell short a good deal of present quotations, while, if it is light, or no better generally than the crop of 1908, there is no telling when wheat will stop during the season of 1909-10. Those dipping into the far away options in a year like the present are running some dangerously long chances.

Summing up the whole situation it may be stated briefly that the signs point still to higher values for wheat. How much higher it will go depends on two factors, first, the supply which the exporting countries continue to send Europewards, and second on the success attending certain widespread movements being engineered by American operators. Europe is still being sufficiently supplied, though Argentine shipments will fall off badly, it is said, during the next few weeks. Whether the supply can be maintained is a question the statisticians are now figuring on. The success of the American speculative movement is

the least certain of the two price determining factors. Oats, barley and flax are inactive but maintaining their former price level. Prices for these and wheat for the week closed were:

Wheat—	Mon.	Tues.	Wed.	Thur.	Fri.	Sat.
No. 1 North-ern.....	113½	112½	113½	114½	114½	116
No. 2 North-ern.....	110½	109½	110½	111½	111½	111½
No. 3 North-ern.....	108½	107½	108½	109½	109½	109½
No. 4.....	103½	102½	104	104½	104½	104½
No. 5.....	95½	95	95½	97½	98	98
No. 6.....	88½	87½	89½	89	89	89
Feed One.....	78½	78½	79	79	79	79
Oats—						
No. 2 White.....	41½	41½	41½	42	42½	42½
No. 3 White.....	40½	40½	40½	40½	41½	41½
Feed.....	41	41	41	41½	41½	41½
Feed 2.....	40½	40½	40½	40½	41	41
Barley—						
No. 3.....			54½	55	55	55
No. 4.....			52½	53	53	53
Flax—						
No. 1 N.W.....	133½	134	134½	134	136½	137
No. Man.....	131½	132	132½	132	134½	135

OPTION MARKET

	Monday—	Open	High	Low	Close
Mar.....					113
May.....		113½	114½	113½	114½
July.....		115½	115½	115½	115½
Tuesday—					
May.....		114½	114½	113½	113½
July.....		115½	116½	115½	115½
Wednesday—					
Mar.....					113½
May.....		114	115	113½	114½
July.....		115½	116½	115½	116½
Thursday—					
April.....		115½	115½	114½	115½
May.....		116½	117	116½	116½
July.....		117½	117½	117½	117½
Friday—					
May.....		115½	116	115	115½
July.....		116½	117½	116½	116½
Saturday—					
April.....		116	116½	115½	116½
May.....		117½	117½	117½	117½
July.....		117½	117½	117½	117½

PRODUCE AND MILL FEED

Bran.....	\$21.00
Shorts.....	22.00
Chopped Feeds—	
Barley and oats.....	26.00
Barley.....	23.00
Oats.....	28.00
Hay, per ton, car on track,	
Winnipeg (prairie hay).....	\$ 6.00 @ 7.00
Timothy.....	10.00 @ 12.00
Baled straw.....	4.50 @ 5.00

BUTTER AND EGGS

Fresh turned creamery bricks.....	27
DAIRY BUTTER—	
Extra fancy dairy prints.....	18½ @ 20
Dairy in tubs.....	14 @ 16
EGGS—	
Manitoba fresh.....	24 @ 25
POULTRY—	
Turkey Manitoba.....	19 @ 20
Turkey, fine Ontario (undrawn and case weight).....	19 @ 20
Spring chicken, per lb.....	18
Ducks, per lb.....	17
Geese, per lb.....	14

VEGETABLE—

Potatoes, per bushel.....	75
Carrots, per cwt.....	\$1.50
Beets, per cwt.....	1.25
Turnips, per cwt.....	50 @ 75
Cabbage, per cwt.....	3.00 @ 4.00
Onions, per cwt.....	2.00 @ 2.50
Parsnips, per cwt.....	2.00
B. C. onions, per case 95 lbs. net..	3.00
HIDES—	
Frozen (subject to usual tare).....	6½ @ 7
No. 1 tallow.....	5
No. 2 tallow.....	4
Sheepskin (late taken off).....	40 @ 75
Lambskins, (late taken off).....	40 @ 75
Wool (western unwashed).....	7 @ 8

LIVESTOCK

Prices quoted at the Winnipeg yards are as follows: Export steers, \$5.00; butcher cattle, \$3.25 to \$4.00; bulls, \$4.00; sheep, \$6.00; hogs, \$7.00. The hog prices refer to prime bacon hogs. About one-third of receipts sold at that figure, ninety per cent. of the remainder going at \$6.75, and from that down to \$5.00 per cwt.

TORONTO

Trade at the Union Stock yards is reported good, heavy deliveries being made of high quality stock, and prices, generally considered, good. Export steers are worth from \$5.30 to \$5.70, for stock of first quality, top price being \$6.00, and the bulk selling around \$5.40; export bulls run from \$4.25 to \$5.00; butcher cattle, \$5.00 to \$5.70 for bulk, with prices grading down from that on quality to \$1.75; calves, \$4.00 to \$6.50; sheep, \$4.50 to \$5.00; lambs, \$5.00 to \$7.60; hogs, \$7.15.

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