

Hon. T. W. Finlay, Minister of Agriculture for Alberta. He naturally would not hazard a guess at Alberta's average yield, but of certain districts, he was enthusiastic.

"Throughout the province," he said, "the crops are good. Away up north a little while ago, I saw a splendid crop of 2,500 acres. The heads were very large. Some of the wheat I have seen this year is the best I ever saw in my life. There certainly has been some frost damage here and there, but on the whole, Alberta's crops are excellent."

In the Wheat Markets.

No new feature has developed in the world's wheat situation during the past week. The tone of the markets has kept very strong, although just a shade weaker in the last two days. In the beginning and the middle of the period there were days on which special spurts of advance in prices took place, owing to the influence on market sentiment of temporary increase of either export demand or speculative buying of cash wheat, or both. But the result of the week's trading in prices has been to leave them almost at the same figures as they were a week ago, changes being only fractional. The temper of the market is strong, stubborn in resisting decline in price and nervously quick to advance it for the least plausible reason.

Probably the most noticeable circumstance of the week is the immense movement of the spring wheat crop in North America. Everything has combined to facilitate a quick and heavy movement; consequently, the receipts at the three large spring wheat centres of Minneapolis, Duluth and Winnipeg have broken all previous records. During the week ending this date the number of cars of wheat inspected at Winnipeg has been over the 5,000, as compared with something like 500 for the corresponding days a year ago. The movement is now at its height. The railways, even with the increased facilities they have prepared themselves with, cannot possibly do better than they are doing, and there is no good reason why the grain should be rushed out even so fast as it is going.

Prices Hold Strong.

It is one of the phenomena of the present market situation that in face of the immense primary movement, markets have continued strong and prices hold up. This is, no doubt, primarily caused by the exhaustion of old stocks in the hands of everyone dealing in wheat and flour and the necessity of these dealers taking on at least a little more than covers the demand to supply immediate requirements. If dealers generally were to go ahead and stock up to anything like the extent usual at this time of year the demand would be so large that prices would be bound to advance further in the immediate future. But we expect that trade will continue conservative in view of the comparatively high prices actual wheat is selling at and the financial and business situation, and instead of stocking up freely dealers will content themselves with working more on the basis of supplying current requirements than in buying largely in anticipation of future market prospects. There is little likelihood of the public taking hold of speculative buying to such an extent as to advance prices materially.

The Winnipeg market has been strong and active during the week, although showing a little easiness in the last two days which is natural. In face of the unprecedented movement from the country, there has been a large trade in cash wheat at very full prices. What appears to be export demand has been very large. Part of this is supposed to be speculative or investment buying of cash wheat not yet placed on the other side, but contracted for shipment to Buffalo in readiness for sale and quick shipment to Europe when prices should advance higher.

Present Movement Cannot Last.

The movement of wheat is at present averaging over 500 cars per day. It is being done under the most favorable conditions, and although there is plenty of wheat back in the country available for shipment, it will be physically impossible for the railways to keep the movement up to this height for many more days. Farmers are fairly free sellers; they are neither pushing their wheat on the market nor unduly holding it back. The season is early yet, and farmers do not require to hurry to sell as their obligations do not mature to any extent until November. The quality of the wheat maintains a high average, and the condition, thanks to so much dry weather, is perfect. Winnipeg prices are as follows: No. 1 Hard, 99c.; No. 1 Northern, 98½c.; No. 2 Northern, 96½c.; No. 3 Northern, 95c.

Last week, Medicine Hat had a three day's fair under the auspices of the local Agricultural Society. Wednesday, the second day of the fair, was a public holiday, and a good attendance was one result. In the agricultural hall, were shown some splendid vegetable exhibits—potatoes weighing two pounds each, some enormous cabbage, beets, and so on. Vegetables grown without the aid of irrigation by Professor Campbell's farming system were also of interest. The stock exhibits were also remarkably fine and gave an illustration of what Alberta can do in the matter of raising horses.

Winnipeg Insurance Rates.

There has been a good deal of inquiry recently among the business men of Winnipeg regarding the cut in insurance rates which was promised after the high pressure plant was completed. Now that the business firms are being called upon to meet the cost of the plant, there is considerable impatience shown, as there has been up to the present time no reduction made in the insurance rates. But the business men have found that in their tax bills this year is a levy for the first instalment of the cost of the plant charged on the local improvement basis against the property which secures the increased measure of fire protection. Several tests have been made of the plant by the city engineer, and the recent ones have proved quite satisfactory. Nevertheless there will be no reduction made in the insurance rates until the underwriters have completed their test. It is understood that they have a practical engineer who will supervise this test, which will be made at once. The underwriters state that the city has not yet taken over the plant, and as soon as this has been done their test of the plant will be made.

CROP MOVEMENT IN FULL SWING.

Yield in Most of the West is Heavy—Railroads are Handling Things Well.

(From a Monetary Times Staff Member.)

Calgary, September 26th.

The crop conditions all along the line are most satisfactory—and that is a very conservative statement. Something concerning the wheat fortune of Manitoba appeared in these columns last week. Of Saskatchewan we will write later. Of Alberta, in one of whose growing cities this is penned, there is much to say.

Inquiries here prove that this province will this year probably make a record for a good crop. The area under cultivation is growing season after season. A well-informed banker in town said the other day: "I do not think Alberta's crops are very fine; I know." This particular gentleman has recently completed two trips through the region, totalling some 2,300 miles, and, therefore, knows well the actual conditions.

In Four Years.

In the country south of Calgary four years ago no wheat had been shipped. In 1905, to take one instance, an elevator was put up at Claresholm. This year, from that point, may come out shipments heavier than from any other point on the C.P.R. system. This statement is from a C.P.R. man in touch with all Western wheat news.

Claresholm is not isolated, either. There are at least half a dozen or more shipping points within, say, thirty miles of it. Again, at Granum some fine wheat has been grown, and from there big shipments will be made. A few years ago, they dubbed this place "Leavings," because then it seemed good for nothing and of use to nobody. As a matter of fact, many of the fine grain and wheat samples exhibited by the Alberta Government at the Toronto Fair this year, come from Granum, the admired, formerly Leavings, the despised.

Farmers' Estimates Exceeded.

From all that can be gathered, 18 bushels is a fair average for Alberta, but to name an average for the province can be mere guess work. The farmers appear to be satisfied; and they have good reason to be so.

In conversation with a prominent grain man here, it was learned that, for a wonder many of the farmers' crop estimates have been excelled. "Often," said this gentleman, "the farmer wishes to purchase a rig, some machinery, or something else. He then figures on his crop, and reckons his yield will pay for his needs. Then some other want turns up and he increases his estimate to cover his desires. And so it goes on, with the result that disappointment and debts are sometimes his unhappy lot. This year, things are different. He has not overestimated his yield, and probably he has not figured on things he cannot have. The result of these conditions is obvious."

Grain Movement Proceeds Well.

As to the crop movement, it may be said, on the authority of men in many business vistas, that the railroads are well handling the business. "We do not know there is a C.P.R. strike in progress," said a banker yesterday. "Everyone knows that in the West trains are frequently late; but the crop cannot be moved as quickly as some extremists would like. It is an impossibility. Naturally, a car shortage will be felt here and there, but it must be remembered that the crop movement is a business which cannot be compressed into a few weeks."

A grain man told the writer that he expected it would be eight months before Alberta's crop was completely moved. Anyway, it can be definitely stated that the railroads are doing all in their power to help move the wheat and grain of