WESTERN CANADA.

British Capitalists Interested in Saskatchewan—Crop Conditions Most Favorable—In the Wheat Markets.

Monetary Times Office,
Winnipeg, June 13th.

June rains have been plentiful this year, and crop reports are better than they were last year by at least thirty per cent. This, combined with the big increase of acreage, gives promise of the biggest crop ever harvested, a crop which is placed by Mr. William Whyte, of the Canadian Pacific Railroad, at 200,000,000 bushels of wheat and an unestimated quantity of oats, barley and flax.

A crop estimate sent out by the Northwest Grain Dealers' Association, prepared by Secretary Fowler, places the total area under crop in the prairie provinces at 16,052,710 acres, an increase over last year's planting ranging from 4 per cent. on oats to 40 per cent. on flax. The increase of wheat acreage is 15 per cent. and 12 per cent. in barley. The low percentage of increase in oats is partly accounted for by wet weather that has interfered with late planting in some sections. Mr. Fowler's report says that the condition of growing crop is the best since 1895.

The Winnipeg Business Men's Excursion has returned from a ten-days' trip through the prairie provinces and report an amazing growth since last year's visit. The party stopped at thirty places en route, and obtained a deal of information upon business conditions and the growth of the West. Interviewed, the men who made the trip agree that the crop and trade were never better and that Western cities and towns are making wonderful progress in business and civic growth.

An important announcement is that the Canadian Pacific Railway will build 553 miles of branch roads in the West this year. Debentures have been sold in Great Britain to obtain money for this purpose.

British Capital For Saskatchewan.

British capitalists have secured a street car and power franchise for the city of Saskatoon and will spend considerable money in developing hydro-electric power for this purpose. The syndicate has deposited two million dollars as a guarantee of good faith, and will ask for a 20-year street car franchise. Power is to be developed from the South Saskatchewan River.

A big industrial event of recent occurrence at Moose Jaw, was the opening of the Robin Hood oatmeal mill—a department of the Saskatchewan Flour Mills. The new mill will use over two million bushels of oats a year and is a valuable addition to Moose Jaw's industrial plants.

G. P. Morse, of the Public Works Department at Ottawa, is in Prince Albert, Sask., making arrangements to complete the survey of the Saskatchewan River. This work was started last year and it is the intention of the government to make the Saskatchewan a navigable highway of traffic. The party will make its headquarters at Prince Albert and will do detail work on the river between Prince Albert and The Pas.

The power project of the city of Prince Albert, whereby 12,500 horsepower are to be developed from the Saskatchewan River at La Colle Falls, some twenty-five miles below the city, is rapidly assuming the status of a definite undertaking. Tenders are called for June 13th for the construction of a dam and headway, while by the 26th of this month tenders for the necessary machinery are to be in. The present plan is to build the plant in sections developing some 3,500 horsepower from the initial section, 6,000 from the intermediate, and 12,500 from the final stage. The engineers are Messrs. C. H. and P. H. Mitchell, of Toronto.

Agricultural conditions are reported as specially favorable throughout Edmonton's tributary territory. Winter crops wintered well; spring crops went into the ground in excellent condition, and there has been ample moisture. The prospects are exceptionally favorable for both grain crops and hay and pasture.

Calgary and Medicine Hat are engaging in a lively competition for the new Canadian Pacific Railway shops, to be built at one of these cities. The location of the shops means much to the place that secures the prize, and neither city will spare their efforts to land it.

In the Wheat Markets.

Instead of the easier markets which were expected after the close of the May trades, the week has experienced a sudden and unexpected rise in values, due chiefly to the strongly unfavorable reports on the winter wheat crops in the United States south and southwest. The advices created alarm, which early in the week developed into excitement and carried prices higher than they have been since the beginning of January. The publication of the United States Government report during the week brought diverse and contradictory opinions, but was generally given a bearish construction. The report indicated a total winter and spring wheat crop of 764,000,000 bushels, the largest ever raised in the United States, but its bearish effect was offset by the hot wave in the West and the probability of considerable deterioration, which caused further buying and forced prices to a higher level in the American markets.

Local Wheat Values Advance.

Our Winnipeg market kept pace in sympathy with the advances in the American centres. There was heavy buying of July wheat by the large houses, and values reached as high as 102¾c. Since then the trade has been quieter, with a generally poor demand for cash wheat and markets nervous. Prices are above export, but the visible supply of contract wheat is small, the quantity in store at Fort William and Port Arthur being much less than a year ago. The movement from the country is on a moderate scale, but may increase with the completion of seeding over the West.

With the exception of a possible decrease in the yield of United States winter wheat, the general situation at the present time is bearish, as indicated by statistics. World's shipments are large and visible supplies continue to show increases, while wheat cutting has already started in the Southern States. There seems to be abundance of wheat in sight for all requirements till the new crops are ready. The future of the markets appears now to depend on whether the crop production for 1911-12 will be sufficient to fill easily the consumptive requirements for the coming crop year. Notwithstanding the increase in United States visible and the large world shipments, the overplus of last year's crop is thought to be only moderate, and that practically the requirements for season 1911-12 will be dependent on the coming year's production.

RAILROAD EARNINGS.

Railroad earnings for week ended May 31st:

	1911.	1910.	Increase or decrease.
C. P. R.	$3,124,000	$2,754,000	+ $370,000
G. T. R.	1,341,847	1,208,103	+ 133,744
C. N. R.	437,200	359,300	+ 77,900
T. & N. O.	37,932	37,137	+ 795
Halifax Electric	5,804	5,155	+ 649

Railroad earnings for May:

	1911.	1910.	Increase or decrease.
C. P. R.	$9,111,000	$8,215,000	+ $896,000
G. T. R.	3,942,055	3,731,820	+ 210,235
C. N. R.	1,445,600	1,224,900	+ 220,700
T. & N. O.	113,515	116,889	— 3,374
Halifax Electric	17,196	15,672	+ 1,523

Railroad earnings for week ended June 7th:

	1911.	1910.	Increase or decrease.
C. P. R.	$2,071,000	$1,841,000	+ $230,000
G. T. R.	873,582	791,354	+ 82,228
T. & N. O.	37,284	26,971	+ 312
Halifax Electric	4,203	4,165	+ 38

SECRETARY KNOX SUPPLIES FIGURES.

For the purpose of strengthening the argument in favor of reciprocity with the United States, Secretary Knox has supplied the Senate finance committee, Washington, with the latest figures, regarding imports into Canada from the United States. They set forth a much larger trade in the commodities that would be affected by reciprocity during the year ended March 31, 1911, than the figures upon which the pending bill was based, which were those for the preceding year. For instance, it is stated that on these last returns the total remission of duties by Canada on American products would be $3,364,000, instead of $2,561,000 during the preceding year.

The heaviest remissions are in the free list, and particularly on agricultural products, which is a few thousand dollars under $2,000,000. The greatest remission of duties would be on fruit, vegetables, and live animals, but an increased trade is shown in cotton-seed oil and seeds. Farm products show a uniform increase.

On the mutually reduced list, including manufactured articles, the total remission of duties would be more than $810,000, as compared with $578,000 the previous year. Agricultural implements form an important item in this list, as well as motor vehicles. Canada's world trade also increased during the year from $655,081,000 to $736,215,000, the United States continuing to hold the front rank with exports to Canada of $284,935,000. Canada's exports to the United States showed no increase, though her imports from the United States were nearly 62 per cent. of her total imports.