



SHORTHORNS!

As I am giving up farming, I am prepared to quote rock bottom prices on Shorthorns of all ages. The breeding of my cattle is the equal of anything in the country. Enquiries will be promptly attended to.
H. O. AYEARST, Mount Royal, Man.

SHORTHORNS

I have just sold four nice three-year-old bulls to T. McCord, of Talbot, Alberta; also one yearling bull to C. Standish, of Priddis, Alta. I have two yearling bulls for sale and some bull calves.
JOHN RAMSAY, Priddis, Alta.



STAR FARM SHORTHORNS

This prize winning herd is headed by the Imported Champion Bull Allister. Several animals for sale a number of prize winners in the lot. Farm one mile from station. Improved Yorkshire pigs and Banded Plymouth Rocks.
R. W. CASWELL, Box 13, Saskatoon, Sask

Shorthorns and Tamworths

For immediate sale: The well known bull, Neepawa Chief, winner at Neepawa, Portage la Prairie, Winnipeg and Brandon fairs, guaranteed sure stock getter. Red Jack, a splendid 3 year old; also 3 exceptional yearlings. In Tamworths, everything in the herd. This stock has won first and championships wherever shown. A nice bunch of May pigs for quick sale. Write for particulars, **A. W. CASWELL, Neepawa, Man.**



Melrose Stock Farm
SHORTHORNS
CLYDESDALES

We have a few of both sexes for sale. A four-year-old Leicester Ram also for sale.
George Rankin & Sons, Hamiota, Man.

Aberdeen-Angus Cattle.

My herd is headed by the famous Black Gay-Lawn (91941) sired by Black Woodlawn (2706), the brother of the International Gr. Championship winner in 1907. I have for sale at present a number of splendid young bulls bred from such families as the Erica's, Frides and Blackbirds. Prices reasonable. Write for particulars.
Geo. G. Nelson,
Wildwood Stock Farm, Olds, Alberta.



J. C. POPE
Regina Stock Farm
Regina, Sask.

Breeder of
Ayrshire Cattle & Improved Yorkshire Swine
 Stock of both Sexes and all Ages for Sale.



Clydesdale Fillies

We have a bunch of the best bred that could be picked up in Scotland. Every one is an outstanding individual. Four two-year-olds are bred to Scotland's most noted sires. Three colts and a few home bred fillies and mares.
Burnett & McKirdy - Napinka, Man.

John A. Turner Balgriggan
Stock Farm
Box 472 Calgary

Importer and Breeder of Clydesdales, Hackneys & Shropshire Sheep. Wide range of choice business conducted personally, everyone welcome.

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 Right Quality
 Right on Price

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Size	Price dozen.	50 Tags
Cattle	75c.	\$3.00
Light Cattle	60c.	\$1.50
Sheep or Hog	40c.	\$1.00

Cattle sizes with owners name and address, and numbers; sheep or hog size with name and numbers; Sample and circular mailed free. Get your neighbors to order with you and get lower price.
F. G. JAMES, Bowmanville, Ont.



Glencorse Yorkshires

Stock from boar, Oak Lodge, Prior 36th, sired by Dalmeny D.C. Imp., bred by Earl of Rosebery, K.G., Scotland, also from the boar Markland Candidate 4th Imp., in the dam, champion sow at Edinburgh, Scotland, two successive years. Stock not akin, in numbers to suit purchasers.

Glen Bros., Didsbury, Alta.

PURE BRED HOGS, \$10 EACH

To reduce my stock I will sell my young herd of Yorks. and Berks., aged from 4 to 5 mos., at \$10 each, f. o. b. Napinka. This offer holds to Sept. 15th, after that date price will be advanced. The Yorks. are from prize winning stock. A 1 individual in both breeds. Write for information. Also shorthorns.

A. D. McDONALD
Sunnyside Farm, Napinka, Man.

Yorkshires & Berkshires

We advise prospective purchasers to buy Young Pigs. They can save on the price: save on the express charges (as crates can be made very light), and develop their pigs to suit themselves. We have five Stock Boars and over twenty-five sows, and will quote prices that mean business. Write for particulars or send your orders to
WALTER JAMES & SONS, Rosser, Man.

Glendening Bros., Harding, Man.

RED POLLED CATTLE
 We are nearly sold out of bulls but have a few females for sale.
YORKSHIRE HOGS
 If you want hogs—good hogs—hogs that will make you money—it will pay you to write us. We have breeding sows, young pigs, and two stock boars in the market.

Thomas Mercer, Markdale, Ont.

now offers for sale his recent Toronto winners—the 1st prize and Champion Shire Horse, Newham's Duke (Imp.); also the 3rd and 7th prize in aged Clydesdale, in an entry of 27. The two latter horses are sired by the noted Hiawatha, dams Lady Gratley and May Rose. The weighty kind that will sire draught horses.
 Correspondence solicited.

Mr. A. I. Hickman, Court Lodge

Egerton, Kent, England, exports pedigree Live Stock of every description to all parts of the world. Exported during 1907 more Shetland Ponies, more Romney Marsh Sheep, and more champion Oxford Downs than any other breeder or exporter, besides large numbers of other breeds of horses, ponies, cattle, sheep and hogs. Correspondence invited. Highest references given.

Lump Jaw

The first remedy to cure Lump Jaw was
Fleming's Lump Jaw Cure
 and it remains today the standard treatment, with years of success back of it, known to be safe and genuine. Don't experiment with substitutes or imitations. Use it, no matter how old or bad the case or what else you may have tried—your money back if Fleming's Lump Jaw Cure ever fails. Our fair plan of selling, together with exhaustive information on Lump Jaw and its treatment, is given in Fleming's Vest-Pocket Veterinary Adviser.
 Most complete veterinary book ever printed to be given away. Durable bound, indexed and illustrated. Write us for a free copy.
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will reduce Inflamed, swollen Joints, Bruises, Soft Bunches, Cure Boils, Fistula, or any unhealthy sore quickly; pleasant to use; does not blister under bandage or remove the hair, and you can work the horse. \$2.00 per bottle, express prepaid. Book 7-C free.
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LYMAN SONS & CO., Montreal, Canadian Agents.
 Also furnished by Martin Eitz & Wynne Co., Winnipeg
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 and Henderson Bros. Co. Ltd., Vancouver.

To keep these huge establishments supplied with wheat to grind, both companies have planted elevators thickly through the wheat districts. At many of the more important points both are to be found vigorously competing for the farmer's holdings. Only a few of the smaller concerns own elevators at points other than where their mills are located. The general body of them are usually spoken of as local millers. In his own locality the local miller takes a good proportion of the offerings. Then there are the buyers for export. Winnipeg is headquarters for most of the large grain and elevator companies, which have, like the big millers, elevators and buying agencies scattered everywhere through the wheat fields. These buy at the primary points and sell at the terminals, or in Europe. Under them again are the little local dealers, who aim to buy from the farmers and turn over immediately to the millers or exporters.

Long before the first farmer's wagon comes to market the various classes of buyers will have set in motion the train of arrangements and negotiations, to result in their handling with despatch and thoroughness the business offered to them at all points. Of these arrangements the most vital is that respecting credits at the bank. Early in the summer the big millers enter into negotiation with their bankers for the season's "line." The Bank of Montreal, the oldest and largest Canadian bank, acts as banker for the Oglivie Flour Mills; the Canadian Bank of Commerce, the second largest bank, acts for the Lake of the Woods Company. Each

down. They are not, however, finally extinguished until June or July in the following year, by which time it is aimed to have a clean board in readiness for the next crop. All this time the mills are grinding and grinding to the limit of their capacity. Their output of flour is shipped to Ontario, Quebec, the other Canadian Provinces, and to foreign countries. The moment a shipment is made following a sale the value of it may be applied on the direct banking indebtedness of the company making it. A draft or bill of exchange is drawn upon the consignee, and the bank buys the bill, reimbursing itself through collecting it, or through selling it in the New York or London market. Right through, the bank holds title to the wheat.

At the country points the problem is simple. There it is merely a matter of the buyers or representatives of these big companies keeping them informed at their Winnipeg offices as to the amount of deliveries expected each day, and as to the amount of money to be shipped to pay for them. The big elevator and grain companies in Winnipeg finance their operations in the same manner as do the milling companies.

The local millers, on the other hand, get their financial assistance from the local branch banks in their home towns. They, too, arrange for lines of credit—much smaller than those secured by the big concerns doing a wholesale business, but large enough for their purposes. Each day they go to the bank and draw what cash they need to take the offerings. The small country buyers, like the local millers, at the local



A GROUP OF ENGLISH PRIZE WINNERS. Suffolk ewe lambs, winners of the Pretymen Challenge Cup, 1907.

company will buy millions of bushels; each will pay out millions of dollars—of its bankers' moneys. Each may ask for, and get, a credit of anywhere from one million to three million dollars. Suppose the Bank of Montreal agreed to give the Ogilvie Company a credit of two million dollars. That would mean that the bank held itself ready right through the grain season to lend the company moneys, the aggregate of the loans not to exceed two million dollars at any one time. On a credit of this amount it would be quite easy for the company to buy, maybe, ten or twelve million dollars' worth of grain. It should be borne in mind that the companies are exporters as well as millers. Every day they sell as well as buy. The loans from the bank are required only against the grain actually in their possession or carried by them.

banks. They are given what they need to pay cash, their loans being liquidated quickly as they turn the wheat over to other parties.

In every one of these transactions the banks making the advances lend their money on the security of the wheat.

To conclude the description it is only necessary to point out the principal reason why the Canadian crops are always moved without disturbance to the money market, while the operation of moving the United States crops quite frequently upsets the equanimity of the New York money market. The cause of the difference lies chiefly in the different kinds of currency used in the two countries. The United States uses hard cash for the purpose. It has to be taken from the centers and scattered all through the wheat country. The banks making loans to grain buyers must pay out actual cash as proceeds. In Canada it is merely the paper "promises to pay" of the banks that are used as currency. To the banks issuing them these are not cash at all. It is very easy for the Bank of Montreal to lend a couple of millions to its big grain-buying customer when the customer takes the proceeds of the loans in Bank of Montreal notes. That is the great secret of how it is that the Canadian banks can lend such large sums at crop-moving time without causing a ripple of disturbance to the money markets in Montreal and Toronto.

Then, of course, the existence of the branch system of banks also conduces to the efficient handling of the crop movement.
H. M. P. ECKARDT in Collier's.