

WHEAT AREA HAS GAINED

Forty Per Cent. in Two Years—Field Crop Area has Increased Nearly Five Million Acres—Crop Outlook.

Now has begun the period of sentimental speculation. The question is, what of the crops? Statisticians are oiling their adding machines and giving mental ability good practice. The specialists in crop failure prophecy are busy and according to some we are already almost wallowing in the October mire of bad crop results.

Here is the estimated acreage under crop on June 1st, in Manitoba, Saskatchewan, Alberta, prepared by the North-West Grain Dealers' Association:

	Acres 1909.	Acres 1910.	Increase %
Wheat	7,103,300	8,453,200	19
Oats	4,217,400	4,225,800	2
Barley	955,250	1,022,000	7
Flax	349,340	630,000	80

Fall and Spring Wheat

The estimated area and condition of the principal field crops of Canada at the end of May has just been published by the census and statistics office at Ottawa.

The area under fall wheat is put down at 707,200 acres, which is 45,100 acres more than last year, and its per cent. of a standard condition is given as 87.65, which is 5.50 higher than last year. Spring wheat is given an area of 8,587,600 acres, being 1,499,300 acres more than last year, and its condition as compared with the end of May last year, is 91.49 to 92.15. Oats, which has an area of 9,864,100 acres, is 561,500 acres more than last year, and its condition at the end of May was 93.95. A year ago its condition was 92.32. The area of barley is 1,834,000 acres, or 30,500 acres less than last year, and its condition is reported at 92.94 compared with 91.49 last year. The rye crop continues to decrease, but its condition is about the same as a year ago. Peas, with 386,100 acres is less than last year, by 7,200 acres, and its condition is 93.01 as compared with 90.50 last year. The area of mixed grains is 575,700 acres, or 6,400 acres less than last year, and their condition at the end of May was 94.72, compared with 91.71 last year. The area in hay and clover is given as 8,515,400 acres, which is 305,100 acres more than last year, and the condition is 97.64 or 7.28 more than in 1909.

Forty Per Cent Gain

The area of all these field crops is reported at 30,554,200 acres, which is 2,350,300 acres more than last year and 4,951,050 acres more than in 1908. The largest increase has taken place in wheat, which has now reached 9,294,800 acres. In 1909 it was 7,750,400 acres, and in 1908 it was 6,610,300 acres, which is a gain in two years of 2,684,500 acres, or more than 40 per cent. The provinces of Manitoba, Saskatchewan and Alberta increased their area in wheat from 2,495,466 acres in 1900 to 5,624,000 acres in 1908, and to 8,395,400 acres in 1910. In Saskatchewan alone the increase of this year over last year is 1,163,000 acres.

Ontario shows an increase in fall wheat from 581,100 to 609,200 acres, and in oats from 3,142,200 to 3,272,000 acres, Quebec from 1,574,100 to 1,649,600 acres, Manitoba from 1,390,000 to 1,451,000 acres, Saskatchewan from 1,847,000 to 1,973,000 acres, and Alberta from 820,000 to 974,000 acres.

Well Able To Stand Frosts

The condition of pastures is over 100 in the Maritime Provinces and Quebec. It is 93.60 in Ontario, 89 in British Columbia, and around 80 in Manitoba, Saskatchewan and Alberta.

Alfalfa is growing in favor in all the provinces, but especially in Ontario, where a large number of correspondents report upon the increased areas in this crop.

The effects of late frosts have been felt in many places, and injury has been done to fruits and tender vegetables in some localities, but generally the prevailing low temperatures of April and May have strengthened the field crops and have left them better able to withstand the attacks of night frosts, and re-seeding and re-planting have been less necessary than in former years.

Reports of the Growth

In the Lethbridge district, according to the Canadian Pacific Railway's report, the crops are said to need rain urgently, and on the Langdon branch they are suffering on account of dry weather. Calgary also reports rain needed, and the same cry comes from Souris and Medicine Hat.

All the other sections report favorable weather and rapid growth. From five to ten hours' rain has been general. In southern Saskatchewan, Yorktown district, Edmonton section and Moose Jaw section, abundance of rain is reported, with consequent gratifying growth.

The general report for the week ended June 11 gives evidence that prospects generally are regarded as better than

ever before for a record-breaking crop. The warm weather of the last week, which succeeded intermittent spells of frost and snow, was exceedingly beneficial all round. With the exception of flax, all the seeding is completed, and the growth of crops is very favorable.

Along the main line reports in most cases are encouraging, but some points, for instance Dana, Sask., and Innisfail, Alta., report rain urgently needed. The company's agents in Manitoba report, without exception, weather favorable and growth rapid.

Last Year's Crop

The situation of last year's wheat crop is as follows:

	Bushels.
Wheat inspected to date	85,535,500
In store at country points	6,000,000
In transit, not inspected	160,000
Marketed at Winnipeg	200,000

Total marketed to date	91,895,500
Marketed this time last year	73,836,900
In farmers' hands to market	3,100,000
Allow for country mills	8,000,000
Allow for seed and feed	16,000,000

Total crop, 1909-1910	118,995,500
Total crop, 1908-1909	95,736,900
Oats in store at country points	4,000,000
Oats in farmers' hands to market	5,073,000

Reports indicate an excellent condition of the growing crops. No frost damage, but slight damage from winds in some localities. The very early spring has resulted in more and better work done in spring seeding than ever before, consequently most favorable conditions exist for a big yield.

FINANCIAL SITUATION IN NEW YORK.

Stock Market Cheerful Over Outlook—Canadian Railroad Financing—Money Market Still Easy.

(Staff Correspondence).

New York, U.S.A., June 17.

The New York Stock Exchange this week was chiefly concerned with varying reports from Washington regarding the progress of the conference on the Administration's railroad rate bill. Taken all together the reports were favorable and were responsible for a certain degree of firmness indicated by quotations of securities. Sentiment was also favorably influenced by the improvement in the American list in London, where there was short covering and a demand for shares that are unusually inactive. At the opening of the week traders showed a disposition to increase their short commitments which resulted in a few declines in the usually active list. The tone of the Washington news, however, made this course appear dangerous, and with the covering of these commitments in connection with a noticeable decrease in the volume of securities available in the loan "crowd," a gradual advance set in which continued well throughout the week. The strongest feature was 'Frisco second preferred, in which there was active bull buying based on European purchases of the stock and renewed reports that the first preferred will be retired. Atchison sold as high as 105 1/4, while the rise in Union Pacific carried it as high as 172 1/4. There were also substantial net gains in Reading, St. Paul, Southern Pacific, Pennsylvania, Chesapeake and Ohio, and United States Steel.

An effort was made to put new life in the copper stocks by means of a report that a sale of 100,000,000 pounds of copper had been made by the United Metals Selling Company to English and Continental buyers. There has been a cry of "wolf" so frequently in connection with spectacular sales of the metal that the announcement did not attract particular attention, but was quite generally accepted as a report circulated for market effect. At any rate Amalgamated Copper had an advance of but 1/4 point, and the net advance in Smelters was less than 1 point. This certainly was a poor response to an alleged transaction of such magnitude.

Industrial Conditions Quiet

The industrial situation at the present time is essentially a waiting one. It is waiting for a clearer understanding as to the conditions of the crops, an absolute and satisfactory settlement of the railroad rate question, and the adjournment of Congress. The additional curtailment of production by