

Spring States will produce 165 million bushels, and the other Spring States 60 million bushels.

Messrs. Ogilvie cable the following: Conservative Minneapolis house wires us today that crop experts are rapidly changing their opinions regarding Spring wheat yields, some raising estimates for Minnesota and the Dakotas to 200 million bushels, being an increase of 25 million on their estimates of a fortnight ago.

That the Ogilvies and other large milling firms should practice all the known methods of reducing the price of wheat to the grower, and lay awake at night devising new ones, is only what might be expected from large milling concerns conducted on modern business principles and operated according to the usually accepted modern business ethics. Unfortunately for the good of the country, other interests co-operate with them in the carrying out of their schemes.

It is quite apparent that there is in Winnipeg a bunch of grain speculators who are exercising all their ingenuity to break the price of the new crop on the British market, by grossly exaggerating the yield, and to demonstrate their faith by their work, they are offering parcels of Manitoba new wheat away below market value. About July 10th, 1 Nor. Man. wheat, Sept. and Oct. delivery was sold in Liverpool from 12c to 13c below July and August. Two weeks ago parcels of 1 Nor. Man. (new) Oct. and Nov. was sold in Liverpool 3½c less than No. 4 Manitoba, August delivery. The same week a cargo of Australian wheat loading was sold two shillings a quarter higher than Man. 1 Nor. Oct. and Nov. delivery. It usually takes 55 days for stock cargoes from Australia to reach Liverpool. Cables this week indicate that importers are not buying our wheat freely as they expect to get cheaper yet. The crop estimates just issued by the Secretary of the Northwest Grain Dealers Association bears on the face of it that it is intended to serve a purpose. He could not, in face of all reports to the contrary, increase his yield estimate, so he conveniently discovers that in all his previous reports he was 5 per cent. too low in his acreage.

The magnets who control the destiny of the C. P. R. in order to boost the price of their stock have joined the combination, since the account of Mr. White's noted trip through the wheat fields and his estimated yield of 120 million bushels flashed over the wires to every importing country in Europe. C. P. R. stock is up 16 to 18 points, and these money kings who bought the stock around 145 in March last can dispose of it now at from 176 to 178.

Not only is the general market for grain reduced by these methods, but Manitoba wheat loses the premium that is usually paid for it by the British miller.

Sometime previous to the break caused by the boosters in 1906 our 1 Nor. sold in Liverpool at from 2 to 3 cents a bushel above any wheat offered there. In December of that year it fell to fifth place as indicated below.

Liverpool, spot cash, per 100 lbs. Dec. 29, 1906.

Australian	65
Blue stem	65
Russian	65½
1 Nor. Duluth	64
1 Nor. Man.	64
2 Nor. Man.	62
River Plate	63½

"Corn Trade News" Aug. 11th, 1908, report spot cash wheat for 100 lbs. that day.

Australian	8/
California	7/11
Red Walla Walla	7/6
1 Nor. Duluth	8/4
1 Nor. Man.)	
2 Nor. Man.) None	
3 Nor. Man.)	
4 Man.	8/
Rosario new	7/9½
Barusso old	7/4

Danubian

Feed Wheat

Note that No. 4 Man. is on an even keel with Australian, yet in the face of that sales of our 1 Nor. were made 6c a bushel less than Australian wheat for Oct. and Nov. delivery.

Last year, owing to partial failure the crop could not be boosted, but the gambling element in the trade accomplished their purpose by cutting off the supply of currency to handle the crop in certain places. Notably the moving of grain from Ft. William for export in Oct. and Nov. Now we find the methods that proved so successful in 1906 being attempted with the crop of 1908. In order to succeed they must not only convince importing countries that we have an abnormally large surplus available for export, (which apparently they have done), but they must deliver large quantities in Sept. and Oct. and the very people whom they are fleecing are unconsciously doing the very thing they need to enable them to do that.

Every business man, from the millionaire banker down to the village blacksmith is advising, coaxing, conjoining and compelling the farmer to rush his wheat to the market as soon as he thrashes, thus creating the condition that every one wishes to avoid. If it were possible to curtail the delivery of wheat by farmers to a normal quantity in Sept., these gamblers would be beaten at their own game and the millers would have to pay the price the world's markets warrant.

The estimated loss to the country last year through shrinkage of value of farm products is placed at from 10 to 15 millions. The people had that much less for liquidating liabilities, necessitating paying interest on debts that should have been wiped out. If these interests succeed in breaking the price of our wheat from 10 to 12c (which can easily be done if the market is glutted in the fall), the loss to the general trade of the country will be enormous and we will again be carrying forward millions of liabilities that should have been wiped out.

An analysis of the situation clearly indicates that the same forces that operated last year under cover of the "Money Stringency", to control our wheat product to their own advantage, and that boosted the crop of 1906, are again monkeying with the crop of this year.

Outside of the grain speculator and the money king, all other business interests in the country suffer in common with the grain grower. The unfortunate feature of the situation is that all these business men are unconsciously helping the speculator and the money king in carrying out their purpose.

LIST OF DATES OF ALBERTA FAIRS

Olds	Sept. 15, 16.
Didsbury	Sept. 17.
Raymond	Sept. 15, 16.
Magrath	Sept. 17, 18.
Irvine	Sept. 22.
Medicine Hat	Sept. 22, 23, 24.
Cardston	Sept. 24, 25.
High River	Sept. 28, 29.
Pincher Creek	Sept. 30.
St. Albert	Sept. 30, Oct. 1.
Stettler	Oct. 1, 2.
Daysland	Oct. 1, 2.
Nanton	Oct. 1, 2.
Vegreville	Oct. 6, 7.
Lacombe	Oct. 6, 7.
Ponoka	Oct. 7, 8.
Edmonton	Oct. 6, 7, 8.
Vermillion	Oct. 8, 9.
Innisfail	Oct. 8, 9.
Innisfree	Oct. 8, 9.
Viking	Oct. 13, 14.
Mannville	Oct. 14, 15.
Priddis	Oct. 16.