

FLOUR, CEREALS AND MILLFEED.

The market for all grades of flour was unsteady last week in sympathy with the continued reactions in the wheat situation. There has been no further decline in prices, but the feeling is that a readjustment must be made, and with this in mind buyers are holding off. Export trade is flat, due to the unsettled conditions here and the scarcity of ocean freight space. There was a fair inquiry from foreign buyers during the week, but bids were mostly 25 to 35 below millers' view here, and little business was worked. Winter wheat mills continue very busy on contract, but activity is slackening with the spring wheat mills.

The demand for millfeed is only fair. There has been no change in prices owing to the smaller output from the mills. The market for rolled oats is also weaker, but there has been no change in prices to record. Other cereals are steady at previous levels. Current quotations follow:

Spring Wheat Flour:—		Montreal.		Toronto.	
First patents, per bbl., in bags	6.90	7.00			
Second patents, do.	6.40	6.50			
Strong clears, do.	6.20	6.30			
20c per bbl. more in wood.					
Winter wheat flour:—					
Fancy Patents	6.50	6.60	4.50	4.60	
50 per cent in wood	5.90	6.00			
50 per cent in bags	2.75	2.85			
Cereals:—					
Cornmeal, yellow, in bags, 98 lbs.	2.25	2.45	2.25	2.50	
Roller oats, per bbl., in wood	5.25				
per bag	2.50	2.75			
Roller wheat, 100 lb. bbl.	4.00	3.30	3.50		
Rye flour, 98 lb. bag	2.65	2.80	3.00		
Graham flour, 98 lb.			3.25		
Barley pot., 98 lbs.	3.00				
Barley, Pearl, 98 lbs.	4.50	4.00	5.0		
Whole wheat flour, 98 lbs.			3.25		
Baled Hay:—					
No. 1 per ton	21.00	17.50	18.50		
Extra Good, No. 2 do.	20.50	15.00	16.00		
No. 2 per ton	20.00	13.00	14.00		
No. 3 per ton	18.50				
Mill feeds:—					
Middlings, per ton	28.00	30.00	26.00	27.00	
Bran, per ton	24.00	24.00	25.00		
Shorts, per ton	26.00	26.00	26.00		
Feed flour, per ton	35.00				
Feed flour, bag		1.60	1.70		
Moullie, pure grain grades, per ton	33.00				
Do., mixed	31.00				
Barley feed, per ton	33.00				
Do., meal, per ton	35.00				
Crushed oats, 80 lbs.	7.042	6.302	7.761		
Regroume oatmeal feed, per ton	19.00				

MONTREAL GRAIN STOCKS.

The stocks of grain and flour in store in Montreal, on the dates mentioned were, as follows:

	March 4, 1916.	Feb. 26, 1916.	March 5, 1915.
Wheat, bu.	1,265,416	1,264,895	836,118
Corn, bu.	11,988	13,460	126,780
Oats, bu.	1,669,207	1,880,200	955,096
Barley, bu.	198,469	198,469	240,210
Rye, bu.	22,539	25,048	14,720
Buckwheat, bu.	7,042	6,302	7,761
Flour, sacks.	52,803	54,149	35,081

GRAIN AND FLOUR EXPORTS.

The following table shows the exports of grain and flour from the ports of Portland and St. John, N.B., that have arrived at their destination, for the week ended March 2, 1916:

	Wheat, bus.	Oats, bus.
London	337,033	448,347
Belfast	24,000	
Manchester	119,704	
Avonmouth	39,997	
Rotterdam	471,826	
Italy	198,725	
Total	1,191,285	448,347
Same week last year	486,643	28,235
Barley, bus.		
London	39,297	
Belfast	10,372	
Avonmouth	8,201	
South Africa		35,650
Total	18,578	105,897
Same week last year		70,020

WINNIPEG GRAIN MARKETS.

The receipts of grain at Winnipeg for the week ended March 4th, 1916, compared with the previous week and the corresponding week a year ago were, as follows:

	Mar. 4, 1916.	Feb. 26, 1916.	Mar. 7, 1915.
No. 1 Hard	4	4
No. 1 Northern	1,915	2,069
No. 2 Northern	777	757
No. 3 Northern	547	695
No. 4 Northern	250	295
No. 5 Northern	96	138
No. 6 Northern	22	49
Other grades	349	411
Winter grades	16	4
Total	3,977	4,422	958
Flax	710	90	359
Oats	105	918	29
Barley	67	155	50

CASH GRAIN SITUATION.

Montreal, Toronto, Winnipeg and Chicago, March 4, 1916.

MONTREAL:
Wheat—No. 1 Northern, \$1.26; No. 2 Northern, \$1.23; No. 3 Northern, \$1.21; No. 4 Wheat, \$1.18; No. 5 Wheat, \$1.09; No. 6 Wheat, \$1.02; Feed Wheat, 96c.
Oats—No. 2 C.W., 49½c; No. 3, 47½c; Ex. No. 1 Feed, 47½c; No. 2 White, 47½c; No. 3 White, 46½c; No. 4 White, 45½c; No. Grade White, 43½c.
Barley—No. 3 Manitoba 77c, Tough 71c; No. 4, 72c, Tough 68c; Rejected 66c, Tough 64½c; Feed Barley 65c, Tough 63½s.
Corn—No. 3 Yellow, 81c.

TORONTO:
Ontario wheat—No. 2 winter, 97c to 99c outside, according to location.
Manitoba wheat—No. 1 northern, \$1.12; No. 2 northern, \$1.09½; No. 3 northern, \$1.07½.
Oats—Canada western, No. 2, 39¾c; No. 3 Canada western, 37¾c at lake ports for immediate shipment; Ontario No. 3 white, 40c to 41c outside.
Corn—American, No. 3 yellow, 76½c.
Peas—No. 2, \$1.25 to \$1.50, sample; No. 2, \$1.60, car lots.
Barley, 61c to 63c, outside for malting, and 55c to 58c for feed.
Buckwheat, 70c to 71c, shipping points.

WINNIPEG:
Wheat—No. 1 Northern, \$1.10½; No. 2 Northern, \$1.07¾; No. 3 Northern, \$1.05½; No. 4 Northern, \$1.02¾; No. 5, 93¾c; No. 6, 86c.
Oats—No. 2 C.W., 39¾c; No. 3 C.W., 37¾c; extra No. 1 feed, 37¾c; No. 1 feed, 35¾c; No. 2 feed, 34¾c.
Barley—No. 3, 60c; No. 4, 55c; feed, 50c.
Flax—No. 1 N.W.C., 204; No. 2 C.W., 201.

CHICAGO:
Cash prices closed:
Wheat—No. 2 red, nominal; No. 3 red, nominal; No. 2 hard, \$1.14½; No. 3 hard, \$1.09½ to \$1.11.
Corn—No. 2 yellow, nominal; No. 4 yellow, 69c; No. 4 white, 68¾c to 68½c.
Oats—No. 3 white, 40¾c to 41¾c, standard, nominal.
Rye, nominal. Barley, 61c to 69c. Timothy seed, \$4.50 to \$7. Clover seed, \$10 to \$20.

TRANSPORTATION OF GRAIN.

A Bill was introduced in the House of Commons last week, on the advice of the Dominion Railway Board, to amend the Railway Act in such a way as to permit the transportation of much of the grain still in the fields in Western Canada before the spring. The bill empowers the Railway Commission to order any railway company on whose lines grain is located to use its equipment to rush that grain to the nearest elevator, and then to order another railway company to take the grain from the elevator to Fort William. The commission may thus use two railway systems to ensure the early removal of the grain. At present the one railway has to take it from the point where it may happen to be, in Alberta or Saskatchewan, all the way down to Lake Superior, whereas the equipment of the company is not sufficient to enable it to take all the grain before spring. Compelling one railway to use its equipment for the short haul to the nearest elevator, and the other railway to take it from the elevator to Lake Superior, will very much expedite the removal of the grain from the fields where it is now exposed to weather conditions. This, it is expected, will greatly help the farmers of the West.

Conditions in the West

(Special Correspondence. By E. CORA HIND, Commercial and Agricultural Editor, Manitoba Free Press.)

Winnipeg, March 4.

Six months of the crop year of 1915 — 16 have come and gone, and in that time 210,698,400 bushels of wheat; 53,480,400 bushels of oats; 8,064,900 bushels of barley, and 1,972,250 bushels of flax have been inspected past Winnipeg. There are 53,775,052 bushels of wheat; 9,424,567 bushels of oats; 1,488,090 bushels of barley and 372,023 bushels of flax in storage in interior elevators; there is probably at least an additional hundred-million bushels of all grains still in farmers hands to be marketed, of which between 50 and 60 per cent is wheat. In addition to the amount in the interior elevators there is probably about 2,500,000 bushels on wheels somewhere between the Rocky Mountains and the Atlantic Coast.

All rail movement has been extremely disappointing, due in a great measure to the bad weather and to the embargoes on various ports. There are nearly 12,000 cars on order out of the terminal elevators and the average daily loadings have not exceeded 100 cars, and export men are pretty well at their wits end as to this movement. For the past week, in spite of breaking markets here, fancy prices have been offered for Manitoba wheat for nearby movement and on March 3rd, 35 cents a bushel over Winnipeg May was offered for our wheat at both Boston and New York for late March and early April shipment. There is an embargo on both these ports out of Ft. William and small chances of doing any business at these tempting prices. It is the opinion, however, of prominent men in the trade here that Manitoba May will sell at a premium of 12 to 15 cents over Chicago May in the near future. If the routes were opened it would cost about 16 to 17 cents a bushel at the present time to put our wheat from Ft. William into New York; this would certainly leave a very handsome margin if it could be done. The market is a very interesting one to follow. In spite of the enormous quantities of wheat known to be available both in the United States and Canada. The actual movement from the interior during January and February was very small; immediately after the opening of the year the public began to take a very active interest in the Winnipeg market and prices advanced rapidly. The closing price of May for the first trading day January was \$1.18½; on the 26th of January, May reached its high point \$1.35½; by the 28th of February its low point of the season, selling to \$1.05, a total break of 30½ cents; the average price of May for January was \$1.26½ and for February \$1.24½. It is generally admitted here that while the market was top-heavy, and the slacking off of British buying made a break inevitable that the extent of the break was very largely due to manipulation. The persistent and determined effort to break the market was begun the day before Washington's birthday and on that day when the American markets were closed the Winnipeg bears got in their fine work and got the public panicky and willing to sell. That enormous quantities for export were bought in on these breaks there is no manner of doubt. The market steadied again to-day and for the first time in a considerable period May closed at the high point of the morning; namely, \$1.12½.

Winnipeg July has been selling over Chicago for some time and a very great deal of business has been done in selling Winnipeg and buying Chicago, and some trade has been done in selling Chicago and buying Winnipeg.

Railway Act Amendment.

The coming of finer weather and the increased forward movement from the interior has been a bearish element in the market, but a new factor has been interjected this week, the effect of which is waited for with considerable apprehension; this is the amendment to the Railway Act, giving the Railway Commission drastic powers in the matter of concentrating railway equipment for the movement of grain from certain districts where it is exposed to the weather. The rushing through of the Act inside of twenty-four hours was in itself sufficient to occasion apprehension. That there was need of special assistance in some of the districts is admitted on all hands, but the Canada Grain Commission has very large powers in such circumstances and should have been able to deal adequately with the whole matter without any amendment to the Railway Act. The amendment has become permanent law and will affect not only the conditions at the present time, but may be evoked at any time at the will of the Rail-

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