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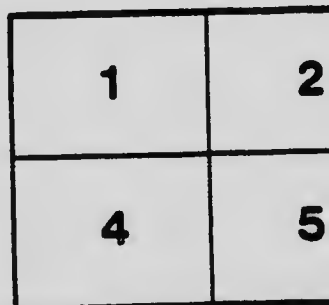
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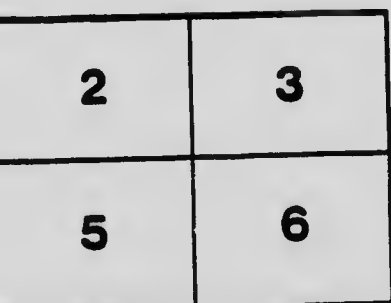
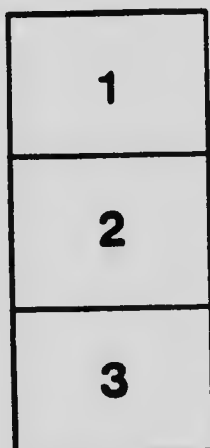
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~~Fallacy of free trade in
farm products~~

Fallacy of Free Trade in Farm Products

**HIGH PRICES AT HOME WOULD BE EXCHANGED FOR
LOW PRICES IN UNITED STATES**

**Newspapers in Both Countries Agree on
the Weak Condition of the American
Markets,—Will the Farmer be "Gold-
Bricked?"**

The fallacy in the claim that the Canadian farmer will benefit so greatly by free access to the markets of the United States stands out to a marked degree when the actual conditions at the present time are considered. Statements of the facts in both the United States and Canadian press show that prices for farm produce on the other side of the line have declined most decidedly in the first three months of 1911 and are very weak and unsteady at this very moment.

Era of Lower Prices for Farm Produce

The following despatch from New York was published in *The Globe*, Toronto, on April 11th, 1911:—

New York, April 8.—The following interesting comment on United States commodity markets is from the Chicago correspondent of the *New York Evening Post*:—Whatever else may be said of the season's very remarkable movement of

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staple prices, one thing is certain—a supply of grain and provisions in excess of consumptive requirements certainly confronts the trade at present. How long it will last, and how much lower prices will go, is the problem everyone in the trade is trying to fathom.

Conditions are now pretty clearly the reverse of those prevailing in past years. Having completed its cycle of high prices, the history of market averages is repeating itself and values seem to be working to a generally lower level. How low they will go before the bottom is reached is costing the trade a lot of money to determine. Some speculators have lost as much money buying on declines, under the belief that the break had reached the limit, as they made on the upturn.

There is a surplus of grain and provisions the world over; that is evident. Should there be no material damage to the growing wheat crop, a still lower level of prices is anticipated, notwithstanding the fact that there has been a drop of 30 cents in wheat from the high point of the season, while corn is off 20 cents and oats 13½ cents. Pork has dropped over \$5 a barrel, lard 2½ cents a pound and short ribs 2 cents, and hogs over \$4 per hundred from the high point of last year. Hay has declined over \$5 a ton, butter nearly 10 cents a pound, and eggs over 10 cents a dozen. All the inflation is out of the prices of farm products, and if there are to be further declines, it is expected by the best judges of market conditions that they will be gradual.

Food Prices on the Toboggan

Another extract showing the demoralized condition of the American markets for foodstuffs is from the *St. Paul Pioneer Press* of the issue of April 11th, 1911. It reads as follows:—

“As a result of inquiries made yesterday by the *Pioneer Press* of leading grocers and provisioners, and of John W. Lux and John Lynch, of the Minnesota and St. Paul Retail Grocers' Association, the prices of the several commodities quoted for

this month, as compared with a year ago, show 'the high cost of living,' as it applies to St. Paul, is apparently diminishing.

"The following table shows prices of various commodities to-day and in April, 1910:—

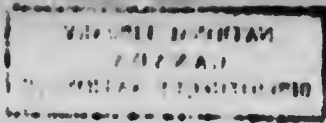
	April, 1910.	April, 1911.
Navy Beans, per bush	\$2.55	\$2.25
Cornmeal, per bush	2.10	1.50
Lard, per lb .....	.18	.12½-.15
Cheese .....	.17½	.13
Salmon, per doz. 2-lb. cans	1.65	2.00
Rolled Oats, per 100 lbs	2.50	1.90
Ham (whole) .....	.16½	.12½
Bacon .....	.18½	.14
Flour (best) per bbl	6.00	5.00
Eggs .....	.25	.15-.16
Butter (best grades) .....	.33-.35	.28
Chickens .....	.24	.18
Sirloin Steak .....	.22	.20
Porterhouse .....	.26	.24

"Butcher, grocer and consumer express gratification at the showing that the month of April makes in comparison to the same month in 1910. The dealers, especially, express themselves as well pleased with the 'drop,' because more goods will be sold and business will be better than for some time."

Protection Has Kept the Yankee Out

The Chicago *Tribune* says:—

"Foodstuffs can be grown in both the United States and Canada. This country, thanks to its greater area of cultivable land and its much larger number of farmers—12 to 1—is much the larger producer. . . . If it were a question of the farmers of one country capturing the markets and driving out of business the farmers of the other, those of Canada would be routed in the unequal contest. . . . The American farmer does not realize the extent to which those duties have closed the Canadian markets against him. As it is he sells some of his potatoes, onions, hay, etc., to the Canadians. They are, indeed, off and on more liberal purchasers of American farm products than we are of theirs. With the duties removed they would buy more. Consider



the farmer as a fruit grower. The reciprocity agreement sweeps away the Canadian duties on the apples of New York, the peaches of Delaware, the apricots of California, and the melons of Georgia, and the strawberries of Louisiana and Illinois. The market gardeners of this country from Florida to Vermont would be gainers by reciprocity. They are surplus products of the American farmer which he has to find a market for in Europe or South America. He could find one in Canada were it not for the Canadian duties."

"The Farmers' Advocate" on Wheat

In a recent issue *The Farmers' Advocate* of Winnipeg said :

"Since the terms of the Reciprocity pact were made public wheat has been getting cheaper. On January 28 May wheat was worth \$1.06½ per bushel in Duluth and 98½ cents in Winnipeg. Up to the day the terms of the agreement were announced there had been a difference of from 9 to 13 cents per bushel in the price of wheat at these two points. The first week in January, May wheat in Duluth sold at an average of 10 cents over Winnipeg; in the second week, 13 cents; in the third, 10 cents; and in the fourth week, 9 cents. In the first week in February there was an average difference of 7 cents; in the second week, 4 cents; in the third, 5 cents; and in the last week in the month, 4 cents. From the day that free wheat was known to be part of the reciprocity pact down to the end of February, the May option in Duluth declined from \$1.06½ to 95½ cents, a shrinkage of 10½ cents per bushel, and the same option in Winnipeg declined from 98½ cents to 91½ cents, a shrinkage of 7½ cents per bushel."



