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In their seeding program this year, dairy farmers particularly should not overlook the fact that there is a large supply of Ontario-grown alfalfa seed available and at the lowest prices of many years. A large part of the new seeding, therefore, can be made economically with alfalfa, while a few pounds of alfalfa seed per acre should be included in all seeding mixtures. The dry summer was responsible for failure of much of last year's new seeding and the outlook for a scarcity of good quality next winter. Seeding a few acres of alfalfa without a nurse crop will help to supply this deficiency.

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Sees Early Certainty of Dollar Wheat in Canada

Four Centuries Record Shows that Dip Below That Level is Abnormal, and Incapable of Sustaining Itself for Long

(By Charles W. Peterson President and Publisher, Farm and Ranch Review, Calgary)

"Half of the people of Canada live on the farm. Besides the millions of farm workers directly engaged in producing, there are other millions earning their living by performing work connected with supplying the implements, tools, shoes, clothing, etc., for the farmer, with the manufacture of raw material originating on the farm and the distribution and transportation of such commodities. It is perhaps well within the mark to assert that at least 80 per cent of Canada's total population, in every walk of life, is economically dependent on the farm, directly or indirectly.

The price of wheat is, by and large, the barometer of prices of all other agricultural products. Hence, the controlling factors in Canadian business, welfare and prosperity are, precisely, the world price of wheat and the yield of this cereal upon the broad acres of Canada's prairie section. When Canadian voters and statesmen completely absorb this fact, we may begin to expect such intelligent direction in respect to our national economy as will remove from agriculture, our greatest industry, many of its present handicaps.

Within the past year, wheat prices have touched unprecedentedly low levels and there has been no substantial change in this disastrous situation recently, prices having fluctuated between 56c and 64c at Fort William. At this writing they hover around 62c, which of course, merely reflects the cost of storage over the lower prices earlier in the season.

Uneconomic Price Level
The sole cause of this disastrous situation is world over-production, resulting in large carry-overs of wheat from year to year, with the inevitable result of demoralizing prices. The causes of over-production are, in order of importance, first a long period of high wheat prices which brought enormous areas of marginal lands under the plow in all overseas countries, secondly, the perfecting of mechanical motive power, rendering possible the extended use of labor sav-

ing equipment; thirdly, the addition to the already expanded wheat areas of millions of acres of lands hitherto devoted to feed crops for horses, now displaced by mechanical motive power; fourthly, changing food habits lessening per capita consumption and, to a more limited extent, reduced purchasing power in import markets owing to the general world depression.

To all practical purposes, however, the price of wheat is now temporarily pegged at an absolutely uneconomic figure, i.e., a figure which does not come anywhere near paying the actual bookkeeping production cost taking into consideration the over-burden of the farm, return on invested capital and a reasonable wage.

Such, however, is a situation the Western farmer has lived through time and again, in past years. Mark carefully that this same situation now prevails in every part of the globe where wheat is produced and does not apply to Canada solely. It is a universal emergency. Also mark carefully, that such a situation necessarily carries within itself its own certain and speedy cure, namely, largely curtailed world acreage and production.

History of Wheat Prices
It is distinctly worth while to examine critically the historical aspect of wheat prices. Just now the price of wheat at Liverpool is running around 70c per bushel average. Let us look back into history and see what that actually means. Taking the average Liverpool price for each season, since the year 1593, we find that the following are the only years when wheat fell below present quotations:

Year	Average Price Per Bushel
1593	55c
1654	60c
1688	63c
1706	63c
1707	63c
1732	67c
1743	63c
1744	65c
1745	69c
1894	69c

Remedial Forces at Work

A reduction in world wheat area of 20 million acres will, under normal conditions, give us dollar wheat in Canada. Even now, there is ample evidence of curtailed seeding everywhere. The United States "Intentions to Plant" report as of March 1, indicated a 24 per cent reduction in durum acreage and a 12 per cent reduction in the acreage of other spring wheat. Reports from Australia and Argentine mention the possibility of even larger reductions, all influenced by the prevalent low prices. Broomhall's of March 31 estimates the Australian acreage reduction at 30 per cent or 5 ½ million acres. The Argentine Ministry of Agriculture states that the reduction in that country will amount to 15 or 20 per cent. The probable Canadian acreage for 1931 will be at least two million acres below 1929.

Dollar Wheat this Year

The fantastic tariffs against wheat that several European countries have imposed were framed at a time when the Liverpool price had for years ranged somewhat above \$1.60. The present effect of these measures is to double and treble the price of bread-stuffs to the harassed, domestic consumer. It is clear that, as a matter of practical politics, two and three hundred per cent tariffs on essential foods cannot be maintained very long in these highly industrialized and low wage countries. It is a safe conclusion, that the operation of natural laws must speedily restore wheat to the dollar mark in the west. Nothing can be more certain!

Rae Ferguson the New Sheriff?

Uxbridge Returned Man Has Many Boosters in North Ontario

Although the name of James Blanchard, M.P.P., of Uxbridge, has been prominently mentioned as a possible successor of Sheriff J. F. Paxton, who retires in July, it is learned that public and municipal bodies of North Ontario county are endorsing Rae Ferguson, an Uxbridge man, for the position, also the representations on his behalf have been made to Queen's Park authorities. Mr. Ferguson is a returned soldier with a fine military record. He enlisted with the 116th battalion and served throughout the war. Booster's of Mr. Ferguson state that he is an exemplary citizen and has the ability to fill the position and his candidature is finding favor in all centres of the riding. The Town Council on Tuesday night will be asked to endorse Mr. Ferguson as sheriff.

From a political standpoint there are those who think that the government will not be too hasty to open the riding of North Ontario for a by-election which would have to be done if Mr. Blanchard was appointed. It is learned

that some Conservatives, realizing this, are endorsing the candidature of Mr. Ferguson. A three-cornered fight would be possible if the riding was again opened.

Nothing But Cash

Messrs. Garfield and Walter Sproule, of Scott, Sask; who came east with the body of their father, the late W. J. Sproule, spent last week among friends in Alliston district and related a lot of interesting and sometimes astounding things that have been the outcome of the depression that has hit Canada and reduced the western farmer to straightened circumstances. Such a thing as getting commercial paper liquidated is unheard of at the present time. Everything is bought for cash and the most prosperous man in the district cannot carry anything away from a retail store without paying for it. Wheat brings 30c a bushel which is the pool initial payment. The farmers have wheat, some of them lots of it, and when a man wants some cash he takes a load of wheat to market and uses the money he gets for his current needs. Notes, mortgages, interest and all other obligations are standing in abeyance till such time as the price of wheat increases. Yet say these former Allistonians, there is pleasure in living; the people are grimly bearing the depression and entertain high hopes that it will soon pass and prosperity and good times will again prevail.

Tariffs and the World

(Wall Street Journal)

Henry Chalmers, Chief of the Division of Foreign Tariffs, Department of Commerce, finds recent tariff actions express an increased tension in international competition. So, too, do other experts, economists and some statesmen who are exhibiting concern over the sharp economic nationalism that is now developing. So far as the United States is concerned, the subject needs to be approached from the economic viewpoint, which might set an example for the rest of the world.

A protective tariff has long been the policy of the United States, and it would not be good business to advocate sudden sweeping changes in that system. On the other hand, it is not to the interest of business to recognize the fact that the present tariff has not met the expectations and promises of its supporters. Last week Sir George Paish remarked that the increase in rates in that tariff "sounded like the tolling of a death bell" around the world.

"All may not agree with that, but it is to be noted that since that bell began to toll there have been many tariff revisions upward. Quoting Mr. Chalmers in regard to continental Europe alone:

"There were six general or extensive tariff revisions on the part of that many European countries during 1930, with general trend of rates upward.

"More significant, however, was the state of unemployment that led all but two of the governments of continental Europe to make some changes in their tariffs during the year."

These changes and increases, he thinks, were not meant as reprisals against the United States. Whether they were or not matters little, the important fact is that they were made. The effect is the same no matter what the spirit behind them. Putting the most amiable construction on the matter, after our large increase in rates other peoples conceived it necessary to save a larger share of their domestic markets for their own producers, and so followed our example.

The British government now appears to be making a stand to preserve its trade policy. But there are hints that reconsideration of commercial relations of all countries with England may soon be necessary. France is even now seeking a way to save her British trade, and throughout all Europe tariff discussions are of increasing interest. Observers of world trade are realizing the growth of intensity in economic nationalization and the dangers to which it leads, but thus far have been unable to see any other course than to keep on adding to the restrictions.

Can the United States do anything to lead itself and the rest of the world out of an increasingly dangerous situation? It cannot do this through partisan politics, but it might achieve some good results by an impartial study of the economic effects of our present tariff and the means of correcting evils that may be found in it.

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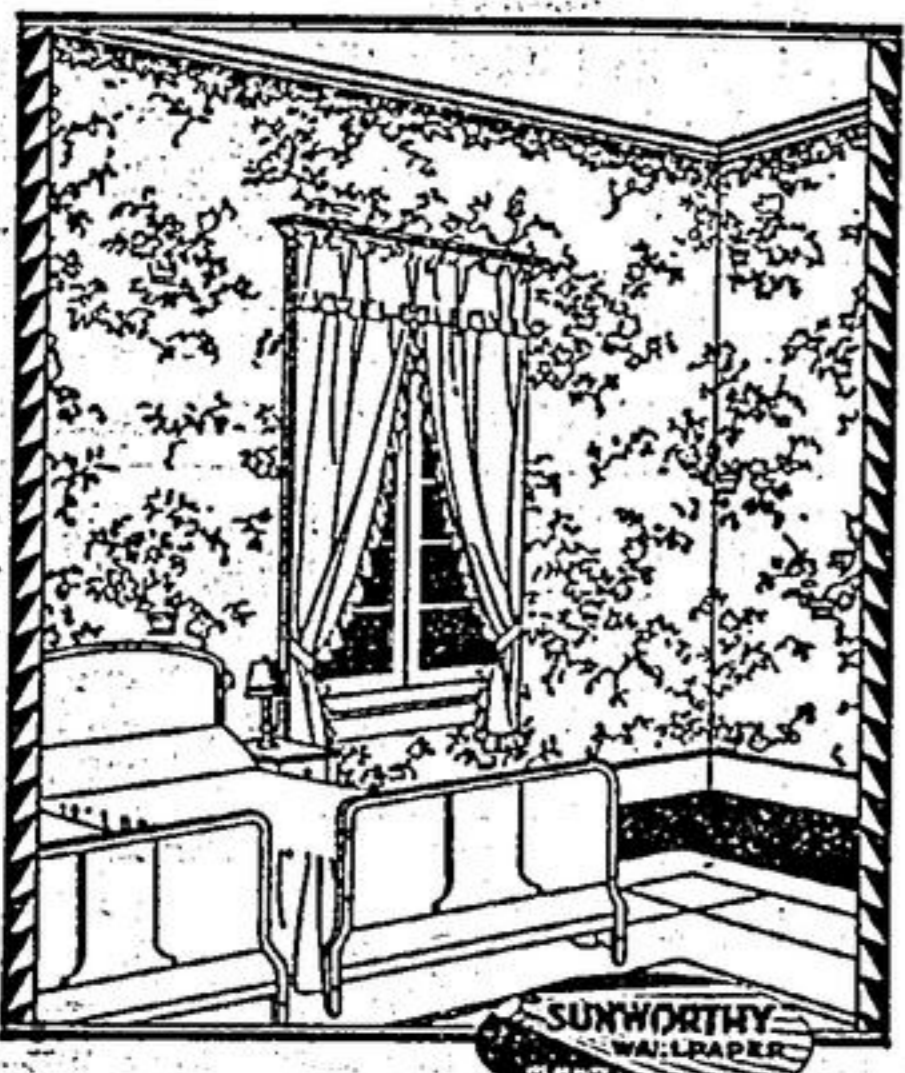


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