Mr. W. J. McBride

THE LAND AND WHEAT MARKETING.

DR. RICHARDSON'S REVIEW.

Concluded from yesterday.

The price of wheat is determined by the world's conditions of supply and demand. Wheat and rice are the world's principal foodstuffs, and their price fluctuates according to the conditions of these commodities to cause great fluctuations in the world's trade.

In Europe, the production of rice is an important factor in determining the price of wheat and rice. In Japan, the production of rice fluctuates from year to year and this affects the world's rice market. The price of rice varies according to the harvest and the demand in the world's market.

1. Climate. Variations in climate affect the harvest and the quality of the wheat and rice. Drought, floods, and other climatic conditions can cause a decrease in the harvest and increase in price.

2. Competition of Other Crops. The competition of other crops, such as cotton and sugar, affects the price of wheat. When the demand for these crops is high, the price of wheat decreases. Conversely, a decrease in the demand for other crops increases the price of wheat.

3. Speculation and 'Futures.' Speculation in futures markets can cause fluctuations in the price of wheat. When speculators buy futures contracts, they increase the demand for wheat, causing a rise in the price. Conversely, when speculators sell futures contracts, they decrease the demand for wheat, causing a fall in the price.

4. Government Policies. Government policies, such as import and export duties, subsidies, and loan programs, can affect the price of wheat. When the government imposes import duties on wheat, the price of wheat increases. Conversely, when the government provides subsidies to wheat farmers, the price of wheat decreases.

5. Speculation and 'Futures.' Speculation in futures markets can cause fluctuations in the price of wheat. When speculators buy futures contracts, they increase the demand for wheat, causing a rise in the price. Conversely, when speculators sell futures contracts, they decrease the demand for wheat, causing a fall in the price.

The price of wheat depends on the balance between supply and demand. When the supply of wheat is high, the price falls. When the supply of wheat is low, the price rises. The price of wheat is affected by many factors, such as climate, competition, speculation, and government policies.