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EDITORIAL.

A dressing of commercial fertilizer on the fall wheat pays well.

This has been a splendid season to prepare for fall wheat. The wheat field should now be ready.

A good top growth on the new seeding is essential to successful wintering. Don't pasture the new seeding too closely.

Handle the foal occasionally. A little training now will do away with the necessity of more drastic treatment later on.

Get the laying flock into winter quarters early. A month before they are expected to begin laying is not too soon.

Provide plenty of fall feed for the live stock so they will go into winter quarters prepared to make good use of grain and roughage.

Feeds are high and the hay crop was short, so that it will pay to get the corn in the silo in the best possible condition this fall.

The cheese market seems to be holding remarkably steady in the face of the exchange situation. This will be a source of much satisfaction to dairymen.

Any manure left on the barnyard would be well placed if spread on the meadows. Either old meadows or new seedings give splendid returns from top dressing.

It is gratifying to learn that there is good financial support forthcoming for the National Dairy Council. This organization should be supported by every dairyman.

It will soon be time to order nursery stock for planting out next spring. Get catalogues and order early. If possible visit the nursery and make your own selection of trees.

Better packing is needed for the Canadian apple crop. Canada can produce apples of the best quality but good apples poorly graded and packed do not meet with favor on any market.

There are several deaths reported every fall from gases accumulating in the partially-filled silo into which men carelessly drop without testing the pent-up atmosphere. Test the air in the silo with a lantern.

A farmer in Oxford County sent us a stalk of corn measuring 13 feet 8 inches in height. He has five acres of such growth. We compliment the grower on the tremendous growth, but he has our sympathy when silo-filling time arrives.

The exhibitions are here again, and in this number will be found a report of the first week's happenings at the Canadian National. There is a big field to cover at a fair, and readers will understand why a large portion of our reports are given over to breeding classes in live stock. Grain, fruit and vegetable awards are important as is the judging in the whole agricultural department, but breeding live stock goes back to the farms and reproduces itself only to appear the next year, perhaps, with its progeny. There is an interest in live stock which lives on from year to year, and noted animals, long since dead, are the subject of many interesting discussions about the show-ring.

Steady Growth Best for Canada.

While at Guelph, the Imperial Pressmen, who have been touring the Dominion, were told how much Canada needed more capital and more people to develop our latent resources and ease the burden of taxation. It was intimated that this capital and increased population were being sought abroad, whereupon an experienced member of the party rose and said, "I have seen your country and for heaven's sake keep Canada for Canadians." The spokesman was from Ireland and he knew. He knew what differences in religion, differences in nationality, differences in ideals meant to the domestic peace and harmony of a nation.

In our inordinate haste to become great, to become wealthy, to become like other nations, we are endangering the future peace and future happiness of the Canadian people. It would be better far to endure a fairly heavy burden of taxation than to pollute the population with undesirable sects and peoples whose ways are not our ways. Our vast resources are taking no harm; they are not decreasing in value. If protected, our mineral wealth, our vast forests, our limitless expanse of fertile land will not suffer through lack of hands to convert them into liquid wealth. They will still be here for generations yet unborn, who if we go slowly in the matter of expansion, will bless their forebears because Canadian principles and Canadian ideals were not sacrificed. Alien labor and foreign capital are being sought, but we should not swap our birth-right for something that will give us only temporary gain. To-day we are ambitious to grow, to expand, but day after to-morrow we may regret that our growth was so rapid.

Safety in Investments.

If there is one plame on which all classes and creeds can meet and call it common ground, it is the field of investments. True, a few stand out prominently in all classes as shrewd financiers, but the great mass of human kind, whether they be urban or rural, are gullible and easily relieved of their hard-earned savings. Farmers, by necessity, are careful buyers and they have acquired the reputation of being conservative in regard to investments, but the truth is, that millions of dollars' worth of valueless shares are held by them in worthless real estate, oil-less oil fields and goldless gold mines. The same is true of urban dwellers, and the recent episode in Boston where the alleged financial wizard, Ponzi, was simply deluged with money voluntarily contributed by innocent and over-trustful investors is an example of the gullibility of human nature. Ponzi promised 50 per cent. in 45 days. That was enough. The possibility of such gains in so short a time was not questioned, neither was the legality of earnings so great a matter of concern to the people interested. A small fortune appeared on the horizon, and a large number went after it in the same manner that people have grasped at gold bricks all down through the ages.

There are exceptions, but, as a rule, a high rate of interest indicates very poor security. If one wishes to gamble he can well place his money where the interest rate is abnormally high, for in nine cases out of ten the security will be correspondingly low. Seldom it is that the average small investor is given the opportunity to partake of the good things that arise at odd times, but he is being constantly invited to assist in the exploitation of new fields, the fertility of which has never been established. There are plenty of securities quite safe that yield 5½ per cent. and some in this class return 6 to 6½ per cent., but above that the margin of safety narrows and the element of risk increases. Securities that will positively yield 8 to 10 per cent. are few indeed, and they are not peddled.

At the present time Victory Bonds should be attractive to the conservative investor. The security

cannot be questioned and when purchasable below par, as they are now, they will yield in the neighborhood of 6 per cent. interest. Small holders of these Bonds should not dispose of them at this time, for subscribers who took large blocks are seeking more capital for industrial or mercantile expansion, and are placing these Victory Bonds on the market in considerable volume. He who can should hold. There are also provincial and municipal bonds that yield a fair return with good security behind them, and the same can be said of the bonds issued by various loan and mortgage corporations. In this latter case the investor should acquaint himself with the management of the institution and obtain evidence that the business is sound as well as solvent. Consult your banker in regard to projected investments and get expert advice on matters of so great importance.

Farmers, as a rule, would be well advised to consult the needs of their farms before thinking too much of investments. Drainage and an enriched soil yield good returns, and the security is the best in the world. Better implements, more up-to-date buildings, and modern conveniences in the home are dividend payers and they yield what no other form of security can, namely, convenience, comfort and happiness. If one or two thousand dollars invested in the farm makes the home more attractive to the boys and girls and makes life easier or happier for all, it is the best investment in the world.

Increased Tolls and Tariffs.

The Board of Railway Commissioners have before them for consideration the request of the railways for an increase in rates and the demand of the Bell Telephone Company for the privilege of increasing their revenue. What is the Board to do? The people generally are naturally opposed to higher rates. The corporations named claim to be facing deficits and insurmountable difficulties. Labor and operating costs have increased enormously, and out of all reason. On the other hand there is a tendency to easiness in many lines of merchandise, and people generally are not so constituted as to entertain favorably an increase in what they have to buy, while the product they have to sell is finding a bearish market. This is the farmer's position to-day. Many are optimistic enough to see coming a return to normal conditions, and anything which will obstruct that readjustment ought to be deferred. The popular demand is to let the corporations which hold Dominion franchises get along the best they can for the time being, and when conditions are near normal make a fresh bargain. If all the citizenry of this country would rise up and demand such a settlement it would, no doubt, be brought about but it is questionable whether we would not be doing ourselves an injury by such a procedure. What this country needs most to-day is service, and that is exactly what we are not getting. Wrecks are occurring too frequently on our railroads to give travellers a comfortable feeling when on the road, and shipping facilities are very inadequate. Exasperating delays and poor service all round retard development and impoverish the masses. Service is the great and fundamental need of the present day, and any settlement made should be made with that prime requisite in view. There are large crops to move and an immense tonnage of necessities to transport from maker to user. This must be accomplished and we doubt if the railroads can master the situation and give service under the present schedule; however, no permanent tariffs should be established on the basis of costs as they are to-day. Operating and labor costs must be reduced in the near future to harmonize with cheaper meat, cheaper bread, cheaper wool, cheaper hides, and cheaper everything the basic industry of this country has for the market. Big corporations which minister to the needs of the masses and are efficiently