

Testimony as to the character of our northwestern grain fields, given recently by commissioners of seven prominent United States farm journals in answer to hundreds of enquiries by subscribers, is deserving of notice. It is uniformly favorable. Not less noteworthy is its reassuring tone as to the social and fiscal arrangements of our country. One man, the Orange Judd Farmer correspondent if we remember correctly, says that a wonderful relief is found by many of the new-comers from the States in being freed from the harassments of the political "heelers," and bosses, who at home worry them for contributions.

New Westminster, with emphasis on the "New," is a place greatly changed since the fire that swept most of its business quarter. The buildings that used to tower on the upper levels have been replaced by two or three-story substantial ones, more in keeping, as we were told on the spot, with the extent of the city's business, than the higher ones, which formerly existed. At this point a most interesting visit was paid to a salmon-freezing establishment, of which Mr. Cassidy is the manager. Here the salmon are taken from the river and placed in air-tight chambers. They are dipped in cold water at a temperature of 20 degrees, which coats them with ice, and excludes the air. A car-load of these beautifully shaped fish were shipped to New York on the day of our visit. Our being penned up for a quarter of an hour in a temperature some 40 degrees lower than the outside atmosphere was a curious experience. All about us were men muffled in double sweaters, mitts, and rubber boots, dipping the silvery fish and then wrapping their stiffened bodies in paper, to retain the icy coating.

The Provincial Fair at this point attracted crowds of people, and a town half-holiday was declared on September 30th. The display of horses and cattle was good. We found Mr. Henry Wade, of the Ontario Department of Agriculture, on the grounds, and it appeared that he had been chosen one of the judges in this line. Implements from Eastern Canada and the States were in evidence plentifully. But the greatest feature of the Fair, to us visitors, was the remarkable show of fruits, and the huge size of the vegetables. One particular display of this kind, from Chilliwack, some miles up the river, was of especial merit. A lacrosse match between the Montreal "Shamrocks" and a local team was an immense attraction, but certainly the display of base-ball was of a poor type. Fakirs' tents formed a sort of Midway Plaisance, and the crowds that were always around them showed that here, as elsewhere, people like to be amused—and fooled. We were driven to the Fair grounds and admitted as guests of the city; the warmth of our welcome was great.

STUBBORN UNIONISM.

In London, England, where large works are in progress for the installation of electricity, under the management of Americans, there is a good deal of friction between these and the British workmen, who are often union-ridden. We hear of one case in point. The union rate of pay for bricklayers is twenty-one cents an hour, with a working day of nine hours. The manager of the Westinghouse Company, at Neasden, paid the bricklayers twenty-two cents an hour, but he stipulated that the men should start work immediately when the whistle blew. The representative of the union insisted that the men must remain at the bottom of the ladder until the whistle blew, and that when it had finished blowing they should ascend the ladder to where the work was to be done. It was a matter of three minutes, but as the first rule of the managers is to get the work done promptly, they refused to change the rule.

The union's representative, however, insisted on the old way, and now the men have returned to work under the old conditions, getting a cent less an hour and killing time at the bottom of the ladder until the signal is sounded. The unions also are incensed at the system of bonuses to men doing especially good work. A pretty pass, indeed, for the unions to arrive at—the unions, whose very *raison d'être* was to "protect" labor.

FINANCIAL ITEMS.

The recent report of United States Public Examiner Evans S. Tyler, shows that there are now 211 State banks in North Dakota, an increase of twenty since April 9th, 1903, and fifty-seven since April 30th, 1902. Comparing deposits of April 30th, 1902, with those of April 9th, 1903, there is shown a gain of \$2,517,075, or about 27 per cent.

In 1896 the province of Quebec got along with an expenditure on ordinary account of \$4,099,707. Last fiscal year, on the same services, there was spent \$4,599,584. The increase of close upon half a million in the annual outlay the Parent Government claims is evidence of economy. A Government with aberrations like this is not safe to trust, and its candidates should not be voted for.—Montreal Gazette.

As bearing upon the money market situation, says the Chicago Bankers' Monthly, it is an interesting fact that several of the largest national banks in Pittsburg that formerly kept their largest balances in New York now carry them in Chicago and St. Louis. The explanation is that the western correspondents offered better terms for handling the accounts, and are more accommodating in the matter of making collections.

The Shipbuilding Trust was to "sweep Britain from the seas," says the Saturday Review, but it has itself collapsed. The Atlantic combine was to put an end to English supremacy on the ocean; the one thing which is evident amid all the rumors which have been current for some months past is that American management has not been a success. Even the great Steel Trust itself, with its nominal capital of £280,000,000, is no longer referred to as a miracle of finance in the way that was common immediately after its inception. While the boom held the structure looked beautiful, but now at the first suspicion of bad times its common stock is quoted at 16 (par 100), its preferred below 62, and even its 5 per cent. gold bonds at 70¾. If a real depression comes it will be found that the watered stock, which was dumped on the public, is the reverse of a gilt-edged security. There is doubtless a good deal which we have to learn from the States, but buccaneering methods in finance coupled with unlimited bounce in commerce are not the weapons with which supremacy will be wrested from the Old World.

At the meeting of the New York State Bankers' Association the other day, at Saratoga Springs, Mr. A. H. Curtis, of New York, made the following suggestion in the general interest: "It is the idea of having, not exactly a black list, but a bureau of information, in regard to people who come to us to do business in one way and another. I think this is a matter that the executive committee of this association should take into consideration and look into with a view to developing some plan by which such a bureau might be established. I might say that a few years ago, when I was paying teller of the Bank of New York, a man came in one day with a cheque for \$21,000, which he wanted cashed in twenty-one thousand dollar bills. Of course I knew the man, and as I handed out the money to him he turned away without waiting to count it. The cheque went through the clearing-house all right, but the day afterwards the Washington Bank, on which it was drawn, closed its doors. That man was John H. Silver. Years afterwards he got William J. Quinlan, of the Chemical Bank, to loan him over \$200,000 on securities which he was floating and which turned out to be utterly worthless, and which cost poor Quinlan his position in the bank. Within a year or so this promoter got over a million dollars from different banks on worthless collateral. Yet, within a few weeks thereafter he was able to go into one of our big trust companies and get a note for \$75,000 discounted. So, you see, if we had had a little list of such men, we could all have been informed at a glance what that man's record was. Do you suppose George H. Pell could have closed up the Sixth National Bank if they had known what his record was? There are scores of just such instances that I could give you, all or many of which could have been avoided if we had such a bureau of information as I speak of, and which could be instituted if we got to-