

conditions, "are conditions of extraordinary competition leading to ever-increasing concentration. There is a lack of adequate co-operation, such a lack as stands in the way of necessary banking reform. We need to strengthen the clearing house, but lack of co-operation prevents. We need to provide for a better call money market, but a lack of co-operation prevents. We need to do away with the abuse of excessive rates of interest paid for deposits, but lack of co-operation prevents."

Conservatism in banking methods was the implied and expressed moral of an address of which *The Wall Street Journal* says:

"The bankers of New York have not in many moons listened to so wholesome, refreshing, practical and sobering a talk."



Development of the Prairie Provinces. According to the *Manitoba Free Press* the average yield of wheat in western Canada is 18.95 per acre, against 14 in Minnesota, 12 in Kansas, 11 in Missouri, 12.4 in North Dakota, and 10.9 in South Dakota. The wheat yield in the Canadian west has increased from 67,034,117 bushels in 1902 to 90,250,000 (estimated) in 1906. The wheat crop of 1905 is estimated to have produced in cash \$53,300,065.85. The immigration into western Canada in 1901 was 49,149 persons, in 1906 it totalled 189,064.



Growth of Winnipeg. The population of Winnipeg according to the *Manitoba Free Press* has increased from 1,869 in 1874, the year of its incorporation, to 19,574 in 1885, to 79,975 in 1905, and to 101,057 in 1906. The city assessments on real and personal property have increased from \$-6,405,770 in 1901, to \$80,511,725 in 1906, to which last named amount must be added \$15,128,030 of exempted property, bringing the total valuation last year to \$95,639,955. The bank clearings in Winnipeg have increased from \$106,956,720 in 1901 to \$504,585,914 in 1906.



Government's Census of West. An interesting comparison with the foregoing is afforded by the special Dominion census blue book just issued at Ottawa. Of course, the Winnipeg compilation of figures takes into account continued growth since the official data were collected.

In Manitoba the Government census of 1906 showed a population 365,688, Winnipeg having

90,153. Saskatchewan and Alberta are credited with 257,763 and 185,412 respectively, so that for all three provinces the total is 808,863. Males preponderate to the extent of 123,651.

In 1906 there were in the three provinces 120,439 farms as compared with 55,625 in 1901, an increase of 65,814. Manitoba now has 35,441 farms. Saskatchewan 54,787 and Alberta 30,211. The increases in the number of farms over 1901 were: Manitoba, 3,629; Saskatchewan, 41,407; Alberta, 20,778. In 1906 there were 682,919 horses in the three provinces as compared with 340,329 in 1901; 384,006 milch cows as compared with 244,216; 1,560,992 other horned cattle as compared with 698,407. The area of wheat under cultivation last year was 2,422,345 acres for Manitoba, 1,381,921 for Saskatchewan, and 147,921 for Alberta, a total of 3,952,187 acres as against 2,495,467 in 1901.



Bank Inspection. The Toronto Grand Jury referring last week to the Ontario Bank prosecution expressed the opinion: "That it is the duty of the Dominion Government to at once establish some system of inspection of our banking and other monetary institutions that will safeguard the investing public from direful and fraudulent statements issued by boards of directors, who apparently in this institution have been grossly negligent of their duty as trustees for the shareholders of the bank." Had the Grand Jury gone a step further and outlined a system that would achieve such results it would greatly have simplified the task so positively commended to the Government. No system of inspection has yet been devised which is a thoroughly satisfactory substitute for an honest and capable man in a position of great financial responsibility. Neither bank frauds nor burglary can be abolished by mere governmental action.



Canada's Finances. The first seven months of the current fiscal year give a financial statement showing large increases in the revenue of the Dominion as compared with the previous year. The total revenue was \$50,658,693, an increase of \$6,403,875 over the corresponding period of the preceding year. January's revenue was \$6,963,976 an increase of \$586,325 over January, 1906. On consolidated fund the expenditure for the seven months was \$33,327,361, and on capital account \$8,327,862. The total net debt of the Dominion at the end of January was \$257,651,322 as against \$261,723,735 on the same date last year.