

American continent. It would mean the opening of iron and coal mines in China and the closing of industries in Washington, Oregon and British Columbia.

The steel people here say that this is the kind of announcement that the United States Steel Corporation wants, since they do not regard new competition with pleasure, the trust being handicapped by a high freight rate. Moreover, the Chinese pig is required for fluxing purposes, and in return China will take the surplus steel.

CANADA AND THE WORLD'S WHEAT.

From present appearances, the world's wheat production this year should compare favorably with the best annual production in the past ten years. Canada will likely help to contribute largely to this result. Last year's production of wheat in all countries contributing to the commercial supply was estimated at 3,624,418,000 bushels. That was the largest crop in ten years, and was so far above the average of the five years ending with 1909 as to carry over into the new crop year probably the largest surplus since 1906. For the new year a still larger yield is anticipated, so that the prospective supply will be governed by the weight of two succeeding years of remarkably large harvests.

The following is the world's production for a series of years:—

	Bushels.		Bushels.
1909.....	3,624,418,000	1904.....	3,170,723,000
1908.....	3,176,479,000	1903.....	3,224,993,000
1907.....	3,126,965,000	1902.....	3,126,624,000
1906.....	3,428,998,000	1901.....	2,955,975,000
1905.....	3,327,084,000	1900.....	2,640,751,000
Average....	3,336,788,000	Average....	3,023,813,000

The gain per cent. in the latter half decade compared with the former was 10.35 per cent. Even with all the enlargement of acreage in the new wheat countries, such as Argentina, Canada and Australia, progress has been very conservative. Nevertheless, between 1900 and 1909 there was a gain of 1,000,000,000 bushels in round numbers. That was equal to one-third of the average yield for the earlier period.

Canada's production in 1908 was 111,067,853 bushels, which increased last year to 160,752,540, a gain of about 44 per cent. In both years it maintained fifth place in the list of wheat-producing countries. Last year, Russia, the United States, France and British India were ahead of Canada. British India was fourth with approximately 253,000,000 bushels and Canada fifth with, roughly, 160,000,000 bushels. The wheat area of the Dominion is now 9,294,800 acres. Last year it was 7,750,400 acres, and in 1908 it was 6,610,300 acres. That is a gain in two years of 2,684,500 acres, or more than forty per cent. The provinces of Manitoba, Saskatchewan and Alberta increased their area in wheat from 2,495,466 acres in 1900 to 5,624,000 acres in 1908, and to 8,395,400 acres in 1910. In Saskatchewan alone the increase of this year over last year is 1,163,000 acres.

Ontario shows an increase in fall wheat from 581,100 to 609,200 acres, and in oats from 3,142,200 to 3,272,000 acres, Quebec from 1,574,100 to 1,649,600 acres, Manitoba from 1,390,000 to 1,451,000 acres, Saskatchewan from 1,847,000 to 1,973,000 acres, and Alberta from 820,000 to 974,000 acres.

Part of the increase in the world's production between 1900 and 1909 is due to the restoration of agricultural activities in Russia, which is one of the chief sources of export. The Russo-Japanese war occurred in the earlier period, and to some extent confined the productive efforts of the three countries most directly involved. Manchuria has become an exporting district, and another source of supply is thus restored. Canada is showing a large increase in wheat production every year and will prove an important factor in the maintenance of the world's average production.

EDITORIAL NOTES

Ninety-nine in the shade and business are not on speaking terms these days.

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A North Bay goat, trying to solve the high-priced food problem devoured a farmer's trousers. And, as a correspondent adds, now he pants.

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Toronto must have a Harbor Commission. Vessels coming from overseas are compelled to adopt methods of unloading which would be spurned by a second-rate barge canal. The Toronto waterfront is neither business-like nor beautiful.

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The Michigan State Attorney has been authorized to begin suits against almost one thousand firms and corporations doing business in Chicago for alleged violation of the anti-trust Act. This should produce a prolific crop of legal grey hairs.

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The Royal Edward, of the Canadian Northern steamship line, broke the Atlantic record last week. The Prince Rupert, of the Grand Trunk Pacific coast line, also broke records. The big Cunard boats make and break them every trip. When will an ocean vessel break the record by refusing to do so?

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Canadian mergers are dwarfed by the formation in Germany of a trust with a capital of about \$150,000,000. It will include mines, factories, breweries, agricultural estates, hotels, theatres, stores, banks, steamship lines, apparently everything, in fact, with the exception of fresh air.

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The proposal to close the Toronto Stock Exchange from Thursday, June 30th, to Tuesday, July 5th, is an excellent one. It is useless to force the ticker tape through unwilling hands. The first of the month is Dominion Day. Saturday and Sunday follow and the fourth is an American holiday. The machinery of the New York, Toronto and Montreal Exchanges will refuse to work, even though the brokers unwisely decide to labor instead of to make gay.

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The indisposition of the public to take up a large number of recent Canadian offerings in London should not be smothered by explanations and excuses as to market conditions. The recent sad event overseas has been largely magnified as an adverse market factor. Several excellent Canadian propositions, placed under good auspices, were undoubtedly failures. Thus considerable of our securities remain in the English market awaiting absorption. This fact is worthy of serious consideration.

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Canada has lost its position as an exporter of eggs. Russia is building up a remarkable reputation for egg shipments. Last season, for the first time, the Dominion imported a large consignment of eggs from Russia, and this trade is likely to grow unless the Canadian farmer keeps pace with the home demand by cultivating poultry farming to a greater extent. Riga has the largest export trade, and nearly two-thirds of its output goes to England. Of the 23,472,659 great hundreds—a great hundred being 120—of eggs exported from Russia in 1909, 9,858,333 great hundreds were shipped from Riga. Of these, the United Kingdom took 6,044,448 great hundreds. Last year the export of eggs from Riga amounted to nearly three-fourths of the total export from Russia to England, or over one-third of the total import of eggs into England.