

were necessarily true, the man who retails it a half cent. below the wholesale quotation by the barrel, is foolish. Careful selection and close buying are characteristics of the prudent merchant. But of what avail are these if the buyer give away his profit? More sensible retailers, even, consider themselves forced by the folly of those inexperienced ones of whom we have spoken, to follow the bad lead, and sell goods under cost. We protest against such a doctrine. If a man have capital of his own he is, of course, at liberty to squander it in such a way as this (though very unlikely to do it). But if he have not, and only continues by the sufferance of his creditors, he has no right to deplete his estate and expend the money of his creditors in any such manner, and it would be wise to close his shop rather than permit such a demoralization of trade. Says the *St. Louis Grocer*, in treating of Mercantile success:

"If young men have the requisite capital, without experience, it is far better to invest the money in a safe way, where it will bear interest, until the necessary training and business education is completed. There is no royal road to learning, nor is there an easy and flowery path to success in merchandising. It seems to be the belief of many people who are ignorant of such matters that the profits of merchandising are enormous, and that everything necessary to the establishment of a flourishing and profitable business is a little capital or credit, a store and an announcement of those facts. Merchandising is a profession, requiring more time in apprenticeship than most of the mechanical trades, and is more difficult to learn than many of them. It is no easier to become a good merchant than it is to become a good lawyer or physician, and good merchants are just as rare as good lawyers and doctors. We would therefore advise all young men who desire to enter commercial life to begin in the old fashioned and only reliable way—at the bottom of the ladder as a clerk, until qualified."

LANDS IN THE NORTH-WEST.

It will be of interest, we think, to consider how the new regulations affect lands outside the Railway Belt as at present constituted, in comparison with the situation in regard to such lands previous to the 25th May, up to which date the 220 miles reserve embraced all of the surveyed townships. Previous to the date just mentioned, the lands in the even-numbered sections might be acquired by homesteading on exactly the same conditions as at present, and by pre-emption, on the same terms as to dates of payment, but at prices varying from \$1.00 to \$2.50 per acre according to their distance from the railway. The odd-numbered sections were, however, reserved wholly for sale by instalments covering a period of ten years, and the prices varied according to distance from the railway, from \$3 per acre (in belt C) to \$1 per acre (in belt E,) and there was no condition favoring the actual settler in con-

tradistinction to the purchaser for speculative objects.

Under the new regulations, the even-numbered sections, beyond the 24 miles railway limit, are still to be exclusively reserved for acquirement by homesteading and pre-emption, the price charged being fixed at \$2.00 cash, to be paid at the end of three years; the odd-numbered sections will be disposed of to any purchaser at the same price, but only for cash down. In this way a certain advantage is given to the actual settler over the speculator. There are some further points in the new regulations relating to timber for settlers, to sales of land to individuals or corporations for colonization purposes, and to pasturage lands, which possess commendable features; and, on the whole, we take it that the modified system of disposing of the public lands will give general satisfaction. By a possible oversight no mention is therein made of grants for the encouragement of forest tree culture; but, as the consolidated Dominion Lands Act, 1879, sect. 66, declares that any person, duly qualified, may be entered for 160 acres (to be acquired upon terms thereafter described) of any unappropriated Dominion Lands, we conclude that this most excellent feature of our public lands legislation, will again come into operation. Under the regulations of Oct. 14, 1879, it was altogether suspended.

We may just state, for the sake of comparison, that the prices charged for wild lands in Minnesota and Dakota by the most prominent competitors of the Canadian Government and the Pacific Railway Syndicate, are as follows:—

IN THE CANADIAN NORTH-WEST.

Government lands within the Railway Belt may be acquired as follows. A free homestead of 160 acres on condition of settlement and cultivation for three years; also, a pre-emption of 160 acres adjoining at \$2.50 per acre, by instalments covering ten years.

Government lands may be acquired, beyond the distance of 24 miles from the railway, as follows: A free homestead of 160 acres on the same conditions as above; and also a pre-emption of 160 acres at \$2.00 per acre cash, at the expiration of three years. In addition to the 320 acres thus acquired, a settler's wife may obtain 160 acres as a free grant, on condition of cultivating 10 acres thereof to forest trees, thus making 480 acres to man and wife.

IN DAKOTA AND MINNESOTA.

Government lands may be acquired within any Railway Belt as follows: A free homestead of 160 acres, on conditions of permanent improvement and continuous residence for five years; or (not and) a pre-emption of 160 acres, on condition of permanent improvement and continuous residence for one year, at \$2.50 per acre cash. A settler may in addition to either homestead or pre-emption take up a free tree-culture claim, on condition of planting 10 acres thereof with trees.

Government lands outside the railway limits may be acquired on similar terms to the above, but the price for pre-emptions is \$1.25 per acre instead of \$2.50.

N.B.—It should be observed that the United

States Government does not permit, as does that of Canada, the same individual to acquire both homestead and pre-emption claims. He must take one or the other—160 acres instead of 320.

IN THE CANADIAN NORTH-WEST.

The Canadian Pacific Railway Company asks for its lands, within 24 miles of the road, a uniform price of \$2.50 per acre payable by instalments with a rebate of \$1.25 per acre for substantial improvement and cultivation.

IN DAKOTA AND MINNESOTA.

The Northern Pacific Railway Company asks from \$2.50 per acre upward, according to quality and location, and no rebate is promised to the settler who cultivates his farm. As a fact the prices of lands contiguous to the railway, range as high as \$10 and \$15 per acre.

The circulars of the St. Paul, Minneapolis, and Manitoba Railway Company do not announce the prices of lands, and all the best farms adjacent to the line have now been taken up. In all sales, however, the company promises "a rebate of nearly one-half the purchase money for breaking and cultivating the land." The actual prices of farms are graduated according to quality of the land and distance from a station.

AMERICAN CEREALS.

The Census Bureau of the United States has just made public the result of a cereal census of that country, taken in 1880, of the crop of 1879, and compared with that of 1869. It shows the gain in bushels produced to have been almost one hundred per cent., while the gain in 1870 over 1860 was but twelve per cent., and in the latter year over 1860, about forty-three per cent. We have not room for the details, by States, which would fill six or seven of these columns, but give totals:

	Acreage, 1880.	Bushels, 1880.	Bushels, 1860.
Wheat	35,487,065	459,591,093	287,745,626
Maize	62,326,952	1,772,909,846	760,944,549
Oats	16,150,065	407,970,712	282,107,157
Barley	2,035,466	44,149,479	29,761,305
Rye	1,844,321	19,663,632	16,918,795
Buckwheat.....	851,304	11,857,738	9,821,721
Totals	118,665,173	2,716,342,500	1,387,299,153

Wheat-growing has developed steadily, the gain being seventy-three per cent. in the last ten years as compared with sixty-six per cent. in the previous decade, and sixty per cent. between 1850 and 1860. Seven-tenths of the entire crop of wheat is produced in the nine States given below:

STATE.	Bushels WHEAT 1880.	WHEAT 1870.	Bushels CORN 1880.
Illinois	51,136,455	30,128,405	827,796,895
Indiana	47,284,989	27,747,222	117,121,915
Ohio	46,014,869	27,982,159	112,681,016
Michigan	35,537,097	16,265,773	36,844,229
Minnesota	34,625,657	28,666,073	14,979,744
Iowa	31,177,225	29,435,692	276,493,295
California	28,787,132	16,676,702	2,050,007
Missouri	24,971,727	14,315,926	203,464,620
Wisconsin	24,884,689	25,006,344	35,991,464

Illinois, Iowa, and Missouri are the largest growers of maize or Indian corn. Next to them come Indiana, Ohio and Kansas. Some of the Southern States, such as Kentucky, with 74,000,000 bushels off 3,000,000 acres, and Tennessee with 63,000,000 off 2,900,000 acres show very fairly in the list.