

showing the alarming comparative decrease of 40% in our cattle supply in six years." Another statement made at the convention was to the effect that the "census of 1910 disclosed a population increase for the decade of 16,000,000, or 21%, of which more than 11,000,000 belonged to cities and towns having a population of more than 2,500. As a matter of fact this ratio of increase in urban population is almost three to one, that is, three consumers to one producer." Statistics furnished by the Association show that since 1911 cattle other than milch cows have decreased from 39,769,000 to 36,030,000 head, a loss of 3,649,000 head in two years. During the same period, the average price on the farm has risen from \$20.54 to \$26.36. Between 1907 and 1913, the number of cattle in the United States decreased from 72,534,000 to 57,527,000, while the number of beef cattle decreased from 51,566,000 to 36,000,000. This decline, amounting to 30% in six years, in the face of an enormous increase of population, accounts in a large measure for the increased cost of living in the United States and certainly explains the reason for the advance in the cost of beef.

Canada is in very much the same position as the United States. According to the latest census, Canada possessed 2,468,800 milch cows and 4,183,000 head of other cattle, or a total of 6,581,000 head. In 1910, there were 7,211,602 head, so that there has been an actual decrease of 659,800 in the past two years. Going back a few years, we find that in 1905 Canada exported 148,718 live animals to Great Britain, while last year we exported but 6,800 to the same country. During the same period the exports of the United States to Great Britain decreased from 414,000 to 38,987. Even Argentina, which is ideally situated for grazing purposes, had 300,000 fewer cattle in 1912 than it had four years previous.

Everything points to a world wide shortage of beef cattle and, unless something is done to remedy the defect, the shortage will soon become acute and the price of meat will mount still higher. At the recent convention of the American Meat Packers, it was decided to expend \$500,000 during the next five years in educating the farmers throughout the United States in regard to the raising of cattle. It was pointed out that if every small farmer would raise at least two beef steers a year that the present shortage would soon be a thing of the past. The Association also went on record against the "unnecessary slaughtering of heifer calves as a step in a campaign of education to prevent a further shortage in the country's meat supply." Another recommendation was that the legislation be enacted preventing the killing of calves for veal. It is estimated that about 9,000,000 are slaughtered in the United States each year while if these calves were allowed to reach the age of three

or four years, the supply of beef would be increased 9,000,000,000 lbs. The same recommendations are applicable to Canada. There is the same need for farmers to raise more cattle and especially is there a need in the West for the farmers going in for mixed farming instead of confining their sole efforts to the growing of grain. In so far as Ontario and Eastern Canada is concerned, it would look to be the part of wisdom to go extensively into cattle raising owing to the removal of the American duty with the consequent greater demand from that country for beef cattle. Canadians should certainly produce more cattle.

PREPARATIONS FOR PANAMA CANAL TRADE.

Practically every country in the world is preparing for the opening of the Panama Canal and for the readjustment of commerce which will follow that event. It is expected that the Canal will be open for traffic in May 1914 and, owing to the elimination of distances, the trade routes of the world will be radically changed. While every country in the world will benefit to a greater or lesser extent from the opening, it is expected that the South American Republics and the Western coast of the United States and Canada will reap the greatest benefit as these parts of the continents will be brought some thousands of miles nearer to the great trading nations of Europe.

Many of the South American Republics, which heretofore have been in a more or less languishing condition are taking on a new lease of life. This is especially true of the Republics of Peru, Boliva, Equador and Panama, all of which expect to vastly increase their trade within the next few years, Chili, which has always been a progressive country, has just put through a measure voting \$25,000,000 for harbor improvements to take care of the increased trade which they expect will result from the opening of the "Big Ditch." Even Peru and Boliva are expending millions of dollars in building docks, railroads and in opening up their natural resources. Brazil and the Argentine Republic, both of which are large and rapidly growing countries, expect to still further augment their trade as the result of the opening of the Canal. In Brazil, during the last few months, no less than fifty-four companies with an aggregate capital of \$18,000,000 have been incorporated for the purpose of engaging in trade and manufacture. The United States, as would be expected, is thoroughly alive to the commercial possibilities of the Panama Canal. Already her trade with Latin America amounts to over \$1,000,000 for every business day in the year, an increase of nearly 200% since the year 1900. The figures for the last fiscal year showed a trade of \$321,-