

acreage sown this year is estimated to exceed last year's by 7 per cent., while the European acreage is reported to be under that of 1896, there seems to be a probability that next year also we may have a large surplus of wheat for export. Thus, so far as the business of next year may depend upon our export trade, the outlook for business in 1898 is most hopeful.

The operations of the railroads continue to exhibit an extraordinary increase of earnings.

KEEP AT IT.

Life agents frequently have a long siege with some of their customers. We know of one who followed up a recalcitrant subject for nearly two years. But the agent "landed" him at last, and after paying two semi-annual premiums he died, leaving his family \$10,000. Which reminds us of a little story. At a New York telegraph office the operator (a young man), after repeated calls on the instrument to a young lady operator, at last got a response. He telegraphed back to her vehemently: "I have been trying to catch you for the last hour." In a moment came the reply: "Pooh! that's nothing. There's a young man here who has been trying to do that for a year, and hasn't got me yet." *Ins. Press.*

LUMBER AND OTHER MARKET CONDITIONS.

As might be apprehended, reports from all the markets this week reflect the subsiding state of demand and movement peculiar to the closing days of the year. Yet there is a cheerful and expectant expression in strong contrast with the mood in the later years previous. Conditions have so changed for the better since mid-summer that there is growing confidence that trade is to rise soon after the advent of the new year. It is also believed that prices will tend to increased strength as the spring demand develops. One encouraging feature of the situation is the comparative ease with which collections are made over the wider sweep of the country. The exceptions to this rule are in the small minority. Another favorable feature is that more cash trade is observable, especially in the west, than has been the fact since the panic of 1893. The cause of this is clearly to be seen in the better condition of the farmers and stock-growers. Wheat and beef cattle have lately commanded good prices, and there has been some enhancement of value in other farm products. The agricultural class have to a large extent liquidated their indebtedness. They also seem to have turned over a new leaf about making further debts. What they now buy they largely pay for in cash. This is a powerful influence toward the restoration of good business conditions in the country at large. It is a leaven that is working in the mass, possibly not fully recognized in stock exchanges, boards of trade, and in money centres, which, if uninterrupted, is bound to bring prosperity in spite of adverse political, legislative, or diplomatic obstruction, which cut such a figure and make such a noise in the newspapers. The most encouraging features of the present conditions are the evidences of rising prosperity in the agricultural class. This is a reliable basis of expectation that outclasses all others.

In the northern pine fields the season for moving stocks from the mills to the wholesale yards along the lakes is at an end, and inventories and estimates are being made. It is evident that at the foot of Lake Erie and in Chicago there is more lumber in stock than at the close of navigation a year ago. At the same time there is less at the mills. In no case are stocks in the wholesale yards excessive when compared to what has been carried into winter in former years. The increase this year is by comparison to stocks on hand at the close of 1896, when supplies were low. Stocks in the wholesale yards and at the mills are not equal to a full supply, providing demand next season is to be nor-

mally active. The feeling is one of confidence, and the inclination is to a steady holding of prices during the winter. Shortages prevail in 12-foot boards, piece stuff generally, and in shingles. There is likely to be much enquiry toward spring, and a free movement by rail from interior mill points to market centres before spring. The situation in respect to shingles is now in a conjectural stage. Stocks on hand are light; production during the winter will be large. It remains to be seen how the market will open in the spring. It is probable that the present supply will be worked off in the trade, at about present prices, before the new supply shall become a burden on the market, if, indeed, it shall prove a burden.—*N. W. Lumberman.*

GOOD FAITH NEEDED IN MACHINE SHOP AND FACTORY.

During the Pullman strike, many very good and intelligent people could not understand why the Pullman Company would not agree to arbitration. It is very common still to hear the company, and the late Mr. Pullman especially, condemned for their attitude. We have frequently pointed out the inadequacy of arbitration between employers and employees. The principle of it is all right, but the practical difficulty lies in the fact that the employer can be held to an acceptance of the judgment of arbitrators, while the employee can act at his own sweet will. If there is perfect good faith on both sides arbitration may be effective, but in such cases it would generally be unnecessary. Where the interests involved on the side of the employer are not too greatly imperilled by such a course, it may be worth while for him to submit to arbitration, because in such cases the party refusing to abide by the decision deprives itself of public sympathy. An interesting case in point has just occurred. A manufacturing establishment at Moline, Ill., had a difficulty with the employees of one of its departments over the rate of wages paid. The matter was submitted to the State Board of Arbitration. The board reported that the day wages involved were higher than those paid by most of the company's competitors, and that their piece-work prices were quite as high. The decision was read to the employees on Tuesday of this week. Did they accept the finding in good faith, as the employer would certainly have done? Not at all. They promptly threw down their tools and walked out. This does not necessarily prove the failure of arbitration. It does prove, however, that it is not a sovereign remedy. Furthermore, we undertake to say that if any legislation were in contemplation providing means of enforcing arbitration, the employee class would vigorously denounce and oppose it. Property can be bound, but persons cannot be held to the fulfillment of arbitration or other business agreements.—*Railway and Engineering Review.*

NORTH-WEST COMMERCIAL TRAVELERS' ASSOCIATION.

The annual meeting of the North-west Commercial Travelers' Association was held Saturday evening in the Board of Trade room, Grain Exchange, Winnipeg, President A. L. Johnston occupying the chair.

The fifteenth annual report was submitted, and after discussion adopted. It referred to the progress of the association, the membership being the highest that we have yet attained, namely, of 432, a gain over last year of 63. The amount of mortuary benefit insurance carried by the association is \$62,703.66, and there have been no calls on the fund during the year 1897. The directors have urged, with good results, the better equipment of writing rooms for commercial travelers in the various hotels throughout the country, and have also directed their efforts towards bettering the sanitary conditions of hotels, through the medium of the hotel license departments. There have been some re-

ductions of passenger fares and some increase of baggage privileges on the Pacific division of the C.P.R. Reference is also made to the conference of the various commercial travelers' associations in Canada, with the railway passenger agents, which took place in Montreal.

The treasurer's report was read and the members were pleased to learn that the financial standing of the association was so satisfactory. After full discussion the report was adopted as read.

FARMERS' LIENS.

A bill to give a farmer a lien on the produce he sells has been introduced in the Quebec Legislature. Any such enactment seems more likely to be mischievous than beneficial in its effect. It might easily lead to gross injustice and to the injury of trade, as the act giving workmen liens on the buildings they had been engaged on did some years ago. There is no apparent need for such a measure. The farmer's losses in selling his merchandise generally result from his desire to get a little more than the market price, leading him to accept the offer of a sharper in preference to that of a responsible trader. It is no part of the Legislature's duty to protect any set of people against the consequences of a lack of common sense, at the expense of another set.—*Montreal Gazette.*

SHOES POLISHED BY ELECTRICITY.

Many efforts have been made to devise a shoe-polishing machine with only indifferent degrees of success, but one recently put in the baggage lobbies of the more enterprising hotels of London, which is propelled entirely by electricity, seems to be the nearest approach to the perfection of automatic "shiners." It is a small affair, readily shifted from one spot to another, the connection being made with any ordinary lamp socket. There are several circular brushes arranged to form one long flexible brush. One end of the brush is supplied with hard bristles for the purpose of thoroughly cleansing the shoes, and this revolves at the rate of 1,500 per minute, and the brushes for supplying the blacking and then drying the shoe work at a lower speed. After these have passed over the shoe the polishing section of the brush passes along and completes the operation of shining. The shoe is thus quickly disposed of, the machine being kept in operation by merely pressing a convenient button. This released, the machine stops.

—When Andrew D. White was United States Ambassador to Germany, nearly 20 years ago, he received some queer letters from Americans, asking for his influence in their behalf in court circles. Perhaps the funniest of all was a very mandatory epistle from an old lady living in the West, who enclosed in her letter four pieces of white linen, each some six square inches. "We are going to have a fair in our church," she wrote, "and I am making an autograph quilt. I want you to get me the autographs of the Emperor, the Empress, the Crown Prince, and Bismarck, and tell them to be very careful not to write too near the edge of the squares, as a seam has to be allowed for putting them together."

—A man asked Jones the meaning of the Latin phrase, "Cum grano salis." Jones replied that he was informed by an old salt that it was an expression now much in the mouths of Europeans, and chiefly addressed to this country, and that it meant, "Come, sell us grain."—*Boston.*

—In his Essay on Man, Alexander Pope spoke of "the enormous faith of many made for one." A good definition for genuine mutual life insurance, says Geo. Moffat, one of the prophets of life assurance.

—Two glasses of a temperance drink served to a London doctor by a teetotal family contained so much alcohol that the doctor was unable to walk straight across the room. He is now lecturing against ginger ale and root beer as intoxicants.