

ately followed, and the land got too soft to work on, making further sowing almost an impossibility for weeks, except in a few cases where, to use the expressive language of some correspondents, the seed was "puddled" in. While those on high, light, or well drained land have made fair headway with their spring seeding, the bulk of farmers were not more than half way through with that work in the second week of May, a most unusual record for Ontario. However, farmers were ready and eager to get on the land with the first appearance of dry weather, and while some correspondents were taking a rather gloomy view of the situation others were most hopeful that with the advent of warm weather there would be a quick advance in the growth of spring crops.

## WHAT PARLIAMENT DID

### For Finance and Commerce During the Past Session— Work of Lawmakers Reviewed.

(From Our Parliamentary Correspondent.)

Ottawa, May 25th.

The session just closed has been quite unimportant from the standpoint of the business man. No changes were made in the tariff except minor changes in the sugar duties which brought up again, for discussion, the practical workings of the British preference. Whatever the facts in this particular case may be, it is evident that the importers will always obtain the best price obtainable, and it is natural that they should combine to reap for themselves the benefit of any preferential tariff rather than to present it to the consumer.

The budget debate and the tariff discussions generally showed more or less dissatisfaction with this and that duty, but little coherent or united effort towards any radical change in the general customs act. The Ontario members on both sides favored increasing the duties upon hog and hog products and members from York County and the Niagara district were, as usual, insistent upon a specific instead of an ad valorem duty to protect fresh fruit and garden products. The coal duties were discussed more at length than usual. Two members from Nova Scotia urged increased duties, but one or two western members advocated free coal or at least unrestricted reciprocity. There was a strong demand for increased duty upon woollens. Mr. Thiburn, of North Lanark, a practical woolen man, made out what seemed to be an unanswerable case, but on the other hand Mr. Low, of South Renfrew, a no less practical man, engaged in the business, declared the present duties to be entirely adequate. Not unnaturally, the Government has allowed the tariff to remain unchanged.

#### The French Treaty.

The French treaty as amended is not ratified as yet by either the French or the Canadian parliament. It may come up at the next session, by which time it is not unlikely that a trade connection with Germany will be ready for submission. It is also possible that by November some changes in the United States customs act may call for limited reciprocity or retaliation. Next session will also be devoted to the decennial revision of the Bank Act and to the passage of the Insurance Act. It promises to be pre-eminently a fiscal session.

The House kept its head throughout, while the Canada Life Bill was under consideration. There were two or three appeals to class prejudice, based upon the great wealth of the corporation and its president, but it cannot be said that they carried weight. The members discussed the bill quite freely in committee and informally among themselves, but, as a rule, without bitterness and with a desire to be entirely fair to invested capital. It is likely that the bill would have gone over until next session in order to give more time for the policyholders to be heard from, had not the government made it a special order and virtually a government bill. Senator Davis has an excellent measure, which was introduced last session, discussed in the Senate and generally

commended. He proposes to have railway companies incorporated by letters patent subject to supervision and control by the Railway Commission. The railway committee of the House is an unwieldy body, containing nearly 200 members, and its proceedings are carried on in a cloud of smoke amid a babel of voices and general confusion. It is seldom that any bill presented does not go through. True there is a model bill which is usually followed, and the charter is thus apparently hedged around with restrictions; but these charters are renewed time and time again, and great tracts of country are blanketed in advance of settlement. Some of these charters are eventually sold to one of the transcontinentals, but the system, as a whole, is quite unsatisfactory.

#### Grand Trunk Pacific Loan.

The loan to the Grand Trunk Pacific, after some discussion, went through without dissent. The \$30,000,000 loan to the C.P.R., which was paid before maturity, was a strong precedent. Mr. Fielding also showed that the Grand Trunk guarantee was ample. The opposition complained, however, that the common stock of the G.T.P. had been pledged to the G.T.R., and insisted that some of it should be turned over as security to the government.

By the time the Insurance Bill came back to the House, from the banking and commerce committee, it had been planed and polished and the corners cut off until nothing much was left for controversy except the tax upon fire insurance policies issued by the New England Mutuals and other unlicensed foreign companies. Mr. Fielding, in defending the tax, said that it was quite illogical to put burdens and restrictions upon Canadian companies and foreign companies seeking a domicile in Canada, and then to expose them to unrestricted competition from companies which do not comply with our regulations. He said that the C.M.A., which had opposed prohibiting these companies, had no objection to a reasonable tax or penalty. It was merely a question as to the amount.

On the other hand, those opposed to the tax claimed (1) that the Canadian companies were not prepared to carry all the insurance; (2) that they inclined to combination and high rates; and (3) that they reinsured many of their own risks in these same unlicensed foreign companies.

The bill passed the House with the distinct understanding that it should not become a law at this session. Next session the bill, as it passed the House, will be introduced as a new bill, this time in the Senate.

T. W. King.

#### PRINCE RUPERT SALE.

Many visitors attended the first sale of lots in Prince Rupert townsite which took place in Vancouver this week. This sale was the most unique of its kind, because for the first time real estate in a townsite, already plotted out, with many streets opened, sidewalks laid, etc., was offered. Not only was the sale the largest of its kind, since about 2,400 lots were offered in the first instance, but Prince Rupert has emerged as a city without having had to go through the small town stage such as marked the establishment of Vancouver, Seattle, Portland and other railway termini on the Pacific Coast. It is remarkable when one thinks of it, and it is these circumstances which will give the value to the lots. Many intending buyers are on hand and the bidding is keen. On the first day of selling \$400,000 was invested in Prince Rupert lots, \$236,000 worth of property being bought up in the first two hours. Half of the buying was done by Vancouver residents, while purchasers from Seattle, Winnipeg, Cardoon, Alaska and other points were represented. There was an attendance of 1,500 and 2,400 lots were disposed of.

Two fires have occurred in Prince Rupert recently which proved the efficiency of the brigade, when chemical extinguishers were brought into play. A moving picture theatre and a shack were damaged.