

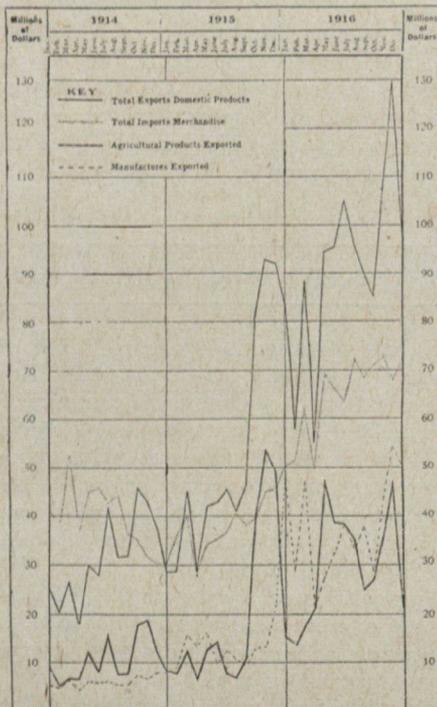
"Now it is, of course, true that the demand for a trans-Atlantic passage at high speed (and the corresponding readiness to pay for it at high cost) still comes mainly from the United Kingdom and the United States, but it is to us incredible that your Majesty's Government should ever again contemplate the grant of assistance of the kind described simply to develop an ocean service with a foreign country."

The report deals with the general trade position of Canada, migration, oversea communication, inland waterways, railways, telegraphic communications, natural re-

sources and trade questions. The position of the settler in Canada is discussed at length. Migration is one of the subjects to which the Commission has given especial attention. The system of the Ontario government in advancing small amounts to settlers, taking each application on its merits and similar legislation in British Columbia, has the Commission's approval. The report is one of the most attractive and valuable official documents of recent years. It leads one to anticipate with interest the publication of the final report, which will contain a number of important recommendations.

CANADA'S FOREIGN TRADE

The railway embargo upon various classes of freight consigned to Atlantic ports has affected exports unfavorably, and the action of the British government in forbidding certain classes of imports has aroused some anxiety among shippers. There is, however, no embargo upon the shipment of munitions, which continue to be exported on a huge scale and form a substantial proportion of our total exports of



Exports of Domestic Products and Imports of Merchandise for Three Years—January, 1914, to January, 1917.

manufactures. The scarcity of tonnage at Atlantic ports was not permitted seriously to interrupt the movement of necessary munitions of war, but had the effect of decreasing the amount available for general exports; hence the slowness of the eastward movement of cereals, which, with manufactures, formed in 1916 72 per cent. of our total exports of domestic products and 74 per cent. of the total exports of merchandise. The relation of manufactures and agricultural products to the total is shown in the accompanying chart, compiled by the Canadian Bank of Commerce.

The Canadian Surety Company, which formerly transacted the business of guarantee insurance exclusively, having decided to take up other classes of insurance, has been granted a license by the Dominion department of insurance to transact in Canada the business of burglary and plate glass insurance in addition to guarantee insurance. The company will secure at once the necessary qualification to write these lines in the several provinces of the Dominion. Mr. W. H. Hall is the company's general manager, with offices at Toronto.

BANK BRANCHES OPENED AND CLOSED

The following are the bank branches opened and closed during February, 1917:—

Branches Opened—19.

- +Breslau, Ont. Merchants Bank of Canada.
- +Cobble Hill, B.C. Canadian Bank of Commerce.
- Elmora, Alta. Union Bank of Canada.
- Irma, Alta. Merchants Bank of Canada.
- +Kenneston, Sask. Northern Crown Bank.
- +Manitowaning, Ont. Merchants Bank of Canada.
- Meacham, Sask. Merchants Bank of Canada.
- +Mimico, Ont. Merchants Bank of Canada.
- Puerto Plata, Dominican Republic, W.I. Royal Bank of Canada.
- +Riviere Bois Claire, Que. La Banque Nationale.
- +Ste. Anne de Bellevue, Que. La Banque Nationale.
- +St. Jean Chrysostome, Que. La Banque Nationale.
- Schumacher, Ont. Standard Bank of Canada.
- +Senlac, Sask. Merchants Bank of Canada.
- Sherbrooke, Que., West La Banque Nationale.
- Steinbach, Man. Northern Crown Bank.
- Sydney, N.S. Merchants Bank of Canada.
- Toronto, Ont., Balmy Beach. Canadian Bank of Commerce.
- Woodbridge, Ont. Bank of Nova Scotia.

Branches Closed—2.

- +Plaisance, Que. Union Bank of Canada.
- Vancouver, Broadway East ... Royal Bank of Canada.

+Sub-branches.

FARM PRODUCTS OF SASKATCHEWAN LAST YEAR

The following is the provincial government's record of farm products in Saskatchewan in 1916:—

	Acreage.	Production.	Yield per acre.	Price.	Value to producer.
Wheat	8,886,311	126,857,760	14.2	\$1.32	\$167,452,243
Oats	3,741,788	146,468,565	39.1	.50	73,234,282
Barley	377,861	10,013,043	26.5	.72½	7,259,456
Flax	523,161	5,488,845	10.4	2.00	10,977,690
Potatoes		4,681,750		.70	3,277,225
Roots		2,039,845		.65	1,325,899
*Hay		1,770,328		6.75	11,949,714
+Butter and milk					1,817,740
†Wool clip		950,000		.30	285,000
Game and furs					1,500,000
Garden products					1,110,000
Poultry					5,840,205
No. of horses		700,815		150.00	105,122,250
“ cows		380,052		85.00	32,204,320
“ cattle		607,402		50.00	30,370,100
“ sheep		207,385		10.00	2,073,850
“ swine		286,444		12.00	3,437,328
Total value					\$459,237,302

* Tons. † Co-operative, \$975,049; private, \$842,691. ‡ Pounds.