

ESTABLISHED 1866

THE MONETARY TIMES, TRADE REVIEW

And Insurance Chronicle,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

Issued every Friday morning.

SUBSCRIPTION—POST PAID:

CANADIAN SUBSCRIBERS	-\$2.00 Per Year.
BRITISH " "	10s. 6d. Sterling Per Year.
AMERICAN " "	\$2.00 United States Currency
SINGLE COPIES	10 Cents.

Book and Job Printing a Specialty.

PUBLISHED BY THE

MONETARY TIMES PRINTING COMPANY OF CANADA, Limited.

EDW. TROUT, President.

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., cor. Court

TELEPHONE: { BUSINESS AND EDITORIAL OFFICES, 1892
PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, OCTOBER 30, 1896.

THE SITUATION.

If we knew for certain whether Mr. Sifton is to be Minister of the Interior, we should be better able to derive a positive meaning from his speech, at the Tarte banquet, given at Winnipeg. He undertook to promise what the policy of the Liberal party would be, and as he spoke on matters under the control of the Dominion, it makes all the difference whether he is to be regarded as the spokesman of the local Government or of the Dominion Administration. All the lands in Manitoba, he said, ought to be offered in free homesteads; one want of Manitoba was that the tariff should be revised in the interest of agriculture; the Crow's Nest Pass Railway [he here spoke of a matter far beyond the western bounds of the province] ought to be built. This last point was made in the form of a gentle hint rather than by positive assertion. The proposed free grants seem to have for their object the extension of the taxable area, as a means of increasing municipal revenue. The Dominion, which owns the lands, would in this case make a sacrifice of the price. It does not follow on that account that the policy would be a bad one; the suggestion, if we are to consider it no more, does, however, raise a question of revenue. If the tariff is to be revised in the interest of a class, the farmers, it will be necessary first to show that they have a just claim to what would, in a normal state of things, be exceptional treatment. It will be generally conceded that the Crow's Nest Pass Railway ought to be built.

Fiscal demands press upon the Federal Government from many quarters, and many demands are subjects of contestation. The Government of the North-West Territories thinks it is entitled to more than it gets from the Federal treasury, and Mr. Haultain presents a total estimate for the year of something over \$400,000, part of which, however, is derived from local sources. The actual expenditure last year was \$227,287. The Federal Government allots to the Territorial Government, with its Legislative Assembly, no more than it did when it was under the Governor-in-Council. No doubt the local government finds it hard to make both ends meet, and some increased allowance may become necessary. Some change in the mode of distributing grants to the public schools of the Territories is to be made. The practice has been that the poorest

schools, not having the required minimum attendance, got nothing; and the next lowest in attendance suffered in a less degree. The changes will benefit both these grades of schools in a slight degree, but their total aid from the legislative grant will be very small.

Premier Haultain, of the North-West Territory, has carried to a second reading a bill to exempt certain property from distress for rent. In that region, as well as in Ontario, loan companies' mortgages often contain a stipulation that if the mortgagor fall in arrear in his payments, he is to become the tenant of the mortgagee, and under this arrangement goods, the property of third parties, brought on the premises, are seized for rent, which here, in fact, stands for interest. The question as to the legality of such seizure has twice been before the courts in Ontario, but no case has ever been carried to the Privy Council or the Supreme Court. The law is, therefore, not entirely free from doubt. In the North-West that doubt is to be removed by prohibitive legislation.

Sir Oliver Mowat's opinion on the questions at issue between the corporation of Toronto and the Street Railway Company shows that the company will have to agree to the terms offered by the city in the matter of Sunday cars, or forego the privilege of providing a car service for that day. All the three counsel whom the city has consulted agree that before the question can be submitted to the voters an agreement must be come to between the city and the company as to certain terms and conditions of the service, though they differ as to the scope and extent of such agreement. Among other things Sir Oliver holds that increased mileage or lower fares on Sunday may be insisted on by the city; and if the proffered terms be refused by the company, there can be no Sunday service of cars. The city, according to Sir Oliver—and on this point Mr. Christopher Robinson agrees with him—is not bound to formulate any particular scheme; these concurring opinions may be considered conclusive. As there can be no Sunday cars until authorized by the citizens, the city is a free agent in the matter, and cannot have any terms of which it does not approve forced upon it. Up to date, the attitude of the company has been that it will not agree to pay extra mileage or reduce fares, as proposed by the city, for the privilege of running Sunday cars. Should it determine to maintain this ground, the result must be that there will be no Sunday cars, and no vote of the citizens on the question; for no body of aldermen now in existence, or that may hereafter be elected, would venture to run counter to the plain interests of the citizens by making the sacrifice which the company demands. The utmost the company could be entitled to ask, in view of the conflict of legal opinions on the points in issue, is that a case be agreed upon for submission to the courts, as a means of clearing up any doubts which hang over the question.

The alleged frauds connected with the grading of Manitoba and North-Western wheat, has led to the suggestion of some means of preventing their recurrence in future. Whether such frauds are actually committed or not, there can be no doubt that the belief in their existence prevails in the region whence the complaints come. It is charged that No. 1 hard wheat is so bedeviled with admixture of inferior wheat, that it seldom reaches Europe in its natural state; then what is sold in England as No. 1 hard, contains an indefinite quantity of that wheat mixed with inferior kinds. It is rather alleged as a suspicion than asserted as a fact, that much wheat taken from the farmers as No. 2 and 3 blossoms out, after it has journeyed eastward, into No. 1. Mixing of different qualities of wheat may be as