

months of the current year is £13,824,000 or 8.6 per cent. and in imports, £2,218,000 or 0.9 per cent. These figures in themselves are small food for consolation, but seeing that the fall in exports last month was less sharp than formerly and that imports again show a small advance we may, perhaps, legitimately hope that the current month's figures will give us more substantial signs of recovery.

Shipowners to Fight Labour.

An International Shipowners Federation is in active course of formation in London. It will represent the shipowning associations of Great Britain, Belgium, Holland, Germany, Norway and Sweden, and will work in close association with the British Shipping Federation. One of its chief objects is to establish in each of the leading ports a committee to watch over ship-owning interests, more particularly in regard to labour disputes and dock strikes. This committee will have the right to call upon the whole strength of the Federation in times of labour disturbances. This federation has, of course, nothing to do with the scheme recently promoted for the international limitation of cargo-tonnage in periods of depression, of that movement we have heard nothing for some time.

Lloyd's Feeling German Competition.

A noteworthy insurance, not without interest on your side, has been completed at Lloyd's this week in connection with the laying of a new cable from St. John's to New York, and of another submarine wire 300 miles from Newfoundland in an easterly direction. The total liability incurred by underwriters in this venture exceeds £300,000, the hull and machinery of the cable steamer included. When the operation of cable laying is actually begun the liability of underwriters will diminish in the ratio of £100 and upwards per nautical knot. Underwriters have always been very successful with this class of business, and, curiously enough, the advent of wireless telegraphy has brought no diminution in premium income from this source.

Lloyd's underwriters, by the way, are beginning to complain loudly of German competition with the London marine insurance market. In the past the position of London in this business has been practically unassailable, but increased activity among Hamburg underwriters quite recently appears to have resulted in the capture of a goodly portion of marine business which used to be retained on this side. The German competition takes the common form of rate cutting in the competitor's market, and it is something more than a coincidence that new German tariffs, apparently framed with this object of undercutting have made their appearance just recently when London underwriters have been engaged in an effort to raise rates above what was universally agreed to be an unremunerative level. A conference between British and German underwriters was held at Frankfurt three months ago, but it appears certain that continued observation of underwriting developments in Germany will be necessary if London is to continue to hold its present position as the first marine insurance market of the world.

The Imperial Press Conference.

While it is a little outside the customary scope of this letter one may, perhaps, be permitted briefly

to refer to the Imperial Press Conference, now proceeding. To those of us who had the good luck to be there, the inaugural dinner of welcome is an occasion to be remembered. Lord Rosebery, by his eloquent address of welcome—it requires to be read in extenso really to be appreciated—to those journalists from the sister nations who have come to us from over the seas, struck a high note of responsibility, of patriotism and of duty, which has been sustained by Sir Edward Grey, Mr. Balfour, Lord Morley, Mr. Haldane and others who have since addressed the conference. To many of us at home the conference will be a fresh inspiration towards high ideals. And, may one add, that nothing could have been more admirable than Sir Hugh Graham's reply to Lord Rosebery's speech of welcome at the opening dinner. To follow Lord Rosebery—"the orator of the Empire"—is a task from which the boldest might shrink. Sir Hugh surmounted the difficulty with flying colours.

METRO.

London, 15th June, 1909.

From Western Fields

POPULATION'S GAIN OF 100,000 A YEAR.

Census Bureau Estimates Population of 1,107,576 for Three Prairie Provinces—This Year's Crop Acreage about 12,500,000—Splendid Growing Conditions.

According to an estimate prepared by the Dominion Census Bureau, the population of the prairie provinces, which was only 800,000 in 1906, has increased to 1,100,000 within the past three years.

The estimate is as follows:—

	Census. June 1906.	Estimates. May 1. 1909.
Manitoba	365,688	484,519
Saskatchewan	257,762	349,645
Alberta	185,412	273,412
Total	808,862	1,107,576

Of the increase at least 150,000 is estimated to have come from the United States, as only 148,700 of the overseas immigrants have gone west, 233,000 of them having settled in the older provinces.

Saskatchewan's Increased Acreage.

Recent rains throughout the West have further improved growing conditions generally, and the crop outlook is about as bright as it could be at this stage. Building activities in towns and cities and general trade conditions reflect the hopeful outlook. Department of Agriculture returns for Saskatchewan indicate a crop acreage nearly 11 per cent. greater than that of last years, or a total of 6,619,211 acres apportioned as follows:

	1909.	1908.
Wheat	3,912,497	3,703,563
Oats	2,192,416	1,772,976
Barley	235,463	229,574
Flax	278,835	264,728
Total	6,619,211	5,970,841

Growing Tendency to Mixed Farming in Manitoba.

Manitoba's grain acreage is less than last year, there being a decrease of about 200,000 acres in