

The Fruit Tree Brokerage Business.

Once in a while we come across men or women who tell us they raise all the strawberries, raspberries, currants and other small fruits that the family can use, and that the greatest trouble is in the picking. Lots of people know this is true, lots more don't believe it, and only a few display sufficient confidence in their soil and climate to start a plantation. A large number have been "flim-flammed" by unsuitable stock grown too far south; the process is going on now, probably upon a larger scale than ever before. The fruit tree brokerage is one of the most profitable businesses in western Canada. When people learned from experience that trees supplied from nurseries away to the south and east could not be expected to grow on the exposed steppes of our western provinces, the trade lagged, but it was not long before nursery companies were organized in different western towns to handle this same stock with the name of a western nursery attached to it. This sort of business is one of the greatest handicaps that horticultural effort has to overcome. These nursery companies are selling fruit, ornamental trees and small fruit bushes by the car load, and filling their orders with stock from nurseries as far south as Iowa, Illinois, and possibly farther. The result is almost certain disappointment for the purchaser and a surreptitious business for the vendors.

Here is a sample of some of the letters we and other servants of the agricultural public receive.

A correspondent at Bowden, Alta., writes:—"Is there a nursery at Calgary? If not where do the Alberta Nursery and Seed Co. get their fruit trees, which they sell at one dollar each? I ordered and paid for twenty-two dollars worth of fruit trees and plants, but I expect my money is thrown away. For one thing they substituted crab apples for cherries although I told the agent that we had more than enough crab apple trees, as we set out two lots from two nurseries in Manitoba, so I expect to see fruit growing here before many years. We hope to learn something from those experimental orchards in Alberta. I think Bowden would be a first class place to set out one. I should be willing to let them have the use of my ground if they would let me have the fruit, say, for a term of years."

To this we reply that the Alberta Nursery and Seed Co. are simply local agents who fill their orders from nurseries where almost any sort of tree will grow, the more varieties the better, for them there is no danger of an order being returned unfilled. As for the substitution of crab-apple trees for cherries, our correspondent may consider himself fortunate—if he has good crab trees. No variety of cherry tree other than the bush or sand cherry, is considered hardy north of southern Minnesota, making some allowance of course as one goes west. The advantage of the crab tree is that it can be top-worked with hardy standard apples as soon as acclimatized scions are raised. But why the farming public should give orders for standard apple, plum, cherry and other trees, without knowing positively that they are naturally northern grown, is more than we can understand.

Some More Work for the Grain Growers.

Events come thick and fast these days to occupy the attention of the grain growers of western Canada, who will, we think, give vent to the exclamation, "It never rains, but it pours." The latest opportunity for them to do some good work is to live up to the Department of Trade and Commerce, so that that branch of the public service may get in touch with the Liverpool, London and other corn exchanges over inspection certificates. According to the press despatches of a conference of the Liverpool and London Corn Trade, grave dissatisfaction exists with American (U. S.) grain certificates. It was also admitted that little fault could be found with Canadian certificates. The Canadian exporters here would undoubtedly prefer to sell on sample as the U. S. men will be forced to do, as it would give them a chance to do some mixing. The Canadian producers being denied a sample market, should urge the endorsement on inspection certificates of the weight per bushel, even on the export certificates, and thus get the benefit of the increased demand that such testimony would be bound to bring. It savors of inconsistency, the reluctance of the Chief Inspector to place the weight per bushel on Winnipeg certificates, compared with his justifiable pride in the way Canadian wheat proves such extra value to the Old Country buyer. It would appear that he is more concerned in trying to please the big fellows than to give the farmers the credit due them. It seems to us that the Grain Growers are doing

some valuable work in directing more attention to the methods under which they are, in a measure forced to sell their products.

Grain Exchange Admits Being in Error.

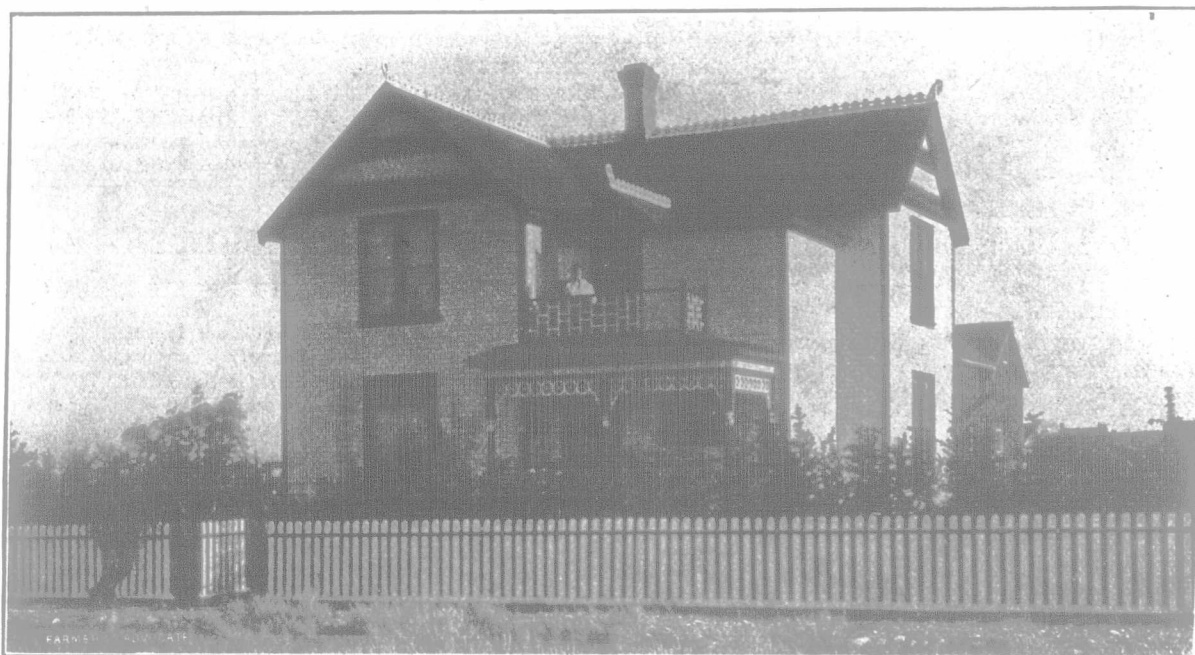
The storm aroused by the doings of the Grain Exchange and some of its members is beginning to have its effects. A regulation of this corporation, which was in itself a direct blow at co-operation in the selling of farm products, has now been changed so that co-operative organizations will no longer labor under that handicap. The farmers are to be congratulated on drawing first blood, but it is well to remember in the excitement of victory that it is regulation, not extermination, of grain dealers that is required. It is now up to the Grain Exchange to amend the by-laws, so as to prevent members doing a bucket shop business.

The Black Cloud at Cobalt.

At year ends the mind usually turns to stock taking. Once or twice a year most men like to clear the rubbish away from their feet so they can see where they stand. What a man does for himself as an individual he often does for the State at large, hence the reason for the remarks that follow and which may be read in conjunction with the article by the Canada's Census officer on another page. Mr. Blue has given figures to show that the nation has added to its wealth in

this district can react to depress the whole trade of the Dominion; but an analysis of the situation, in conjunction with other conditions, leads but to the one conclusion. Mining companies are being floated at an alarming rate in the East, and to some extent in the West, and the people are buying these stocks, as the continuous display of mining stock advertisements in the daily newspapers proves. During the past year the par value of the mining stocks authorized in Canada has been some 300,000,000 dollars. These stocks are being purchased with money that would otherwise be used to purchase the necessities of life and to insure an old age competence, and when used for the purchase of mining stocks is naturally withdrawn from the scene of legitimate trade. Following these investments there is a natural falling off in the purchase of food stuffs and manufactured goods, which eventually leads to a glut and the cry of "over production." Of course the blind optimist will say that this all assumes that mining stocks are never profitable, but the assumption, according to all past experience, is alarmingly well founded. The opinions of three expert mining men who have been eminently successful in the handling of stocks and actual mines as here given, are sufficient alone to deter a man from putting his savings into mining stocks, and to dictate a policy of conservation to those whose wealth is accumulating either actually or by enhancing values.

"The par value of the mining stocks authorized in the United States and Canada this year has been



HOME OF J. G. FARR, CALGARY, ALTA.

For twenty years a sheep and horse rancher at Maple creek; now a cattle and horse rancher in the Calgary district. First began business in the West in August 1875.

concrete forms, and in this respect he differs from statisticians in England and the United States. Figures brought down in these countries try to show that the increased value of products, due to their scarcity, may be taken as an addition to the total wealth, whereas it simply means that some commodities have been marked up in value because the supply is limited. As sources of wealth they really have decreased.

At the very beginning of our private and national stocktaking we are confronted by two factors affecting the increase of wealth; namely, the increase of things of value, and the increased value of things we had before. The former is a safe and sound increase of wealth; the latter represents that part of wealth that may decrease with a change in conditions. From both these sources most men will be able to discover an appreciable gain in wealth for the past year or the past five years, but some men will be timorous of the stability of the increase of wealth which has come through the marking up process.

Viewing our national situation in the light of past experience we are forced to the conclusion that there will soon begin a period of commercial depression. With the legitimate increase in wealth from the soil and other natural sources has come one of those sinister circumstances that always precedes a commercial crisis. We refer now to the boom in mining stocks. Cobalt has added much to the importance of Canada as a mineral country, but the country has yet to pay for the reputation the discoveries in Nipissing have given it.

At first sight it may seem far fetched to say that, although a brilliant exception a mining boom ushers in hard times, the present exploitation of

estimated as high as \$900,000,000. Inasmuch as the vast majority of these propositions are mere prospects, at the best exploration schemes, the character of this speculation is disclosed. It would be remarkable indeed if 5 per cent of these stocks should turn out paying investments."

"There are just two classes of persons who are entitled to enter into mining enterprises; (1) The practical miner who makes mining his life business, and (2) The rich capitalist who can afford to take extraordinary risks. For everybody else, mining is a perilous gamble."

"Even where there are undoubtedly surface indications of ore values, it should be borne in mind that one in three hundred is a conservative estimate of the proportion of prospects that eventually fulfill their promise. The two hundred and ninety-nine failures are forgotten in the one success, and that one is made the bait with which the public is tempted to three hundred more ventures."

From the very nature of the situation it is safe to assume that the depression which is sure to follow the Cobalt craze will affect eastern Canada more than the West, but since we are an integral commonwealth we are sure to feel severely the pinch out here. The time is one for caution, and it argues ill for the final outcome that banks and other institutions, which should exercise a modifying effect, are not so conservative in extending credit when such a boom is on, as they are after the depression comes. It is also an ill omen that the American presidential election follows so closely upon this fallacious mining boom.

Doubtless there will come a time when the people will clamor wildly to the government to protect them from the ravages of the broker whose chief stock in trade is "a hole in the ground with a liar at the top," and it would seem that now is the time that prospects which are offered