

States, has, by the rejection of the treaty, preferred to allow other countries, if they choose, to obtain discrimination in their favor in their trade with the United States. Such is the view of the better choice between two evils.

In their petition to Lord Salisbury the sealers of British Columbia ask to be compensated for their loss in being deprived of the right of pursuing their vocation in Behring Sea by the agreement for a close season entered into between Great Britain and the United States. They suggested that the average catch of the last three years for each vessel should be made the basis of computing the damages. The petitioners do not say whether they would be willing to take the average of the last three years' prices, though this is part of the case. To the artificial prices of this year of enforced scarcity they can scarcely make claim. There is something to be said in favor of this plan, though Lord Salisbury may possibly reply that to make it complete the element of the relative time spent on the successful and the abandoned voyages should be taken into account. Can vessels which never set out on the voyage fairly claim compensation, and if so, to what extent? Were any of them engaged part of the season in other employments? These are questions that may arise in connection with the claims, but subject to them, the proposed basis of damages clearly has a strong element of justice in its favor.

The settling of the boundary between Canada and Alaska seems to be making fair progress. According to Dr. Kingburne, surgeon to the United States Geodetic Survey party, there was at first a difference of three miles between the line surveyed by the United States and that run for Canada by Mr. Ogilvie. Now further examination by a new party of American surveyors has confirmed the correctness of the Canadian line. It is consoling to know that for once the delineation of an international boundary line is likely to be settled without friction or dispute.

THE WORLD'S HARVEST.

Amid infinite diversity of opinion on matters of detail, there is a general consensus of opinion that, taken as a whole, the wheat harvest of the world is short. Of course the shortage is variously estimated, but the figures do not portend a general famine or distressful deduction from a full supply. The consumption of wheat is liable to fluctuation, and always lessens in obedience to the necessity of economizing which an increase of price enforces. Wheat is the highest priced of the cereals, and is the one in which economy of consumption soonest makes itself felt. The reduction in the consumption of this cereal may or may not imply actual pinching among the poorer classes, or the deficiency may be made up by cheaper articles of food being substituted. This tendency to adjust demand to the supply has a considerable movable margin in which to operate. This is true to a less extent in North America perhaps

than in Europe, because at all times more Indian corn is used than in Europe; the margin in which the scale from a higher to a somewhat lower quality of food can move is less here than it is in Europe. The estimated average consumption of wheat is more *per capita* in Europe than in the United States, and there is in the first more room for reduction than in the latter. Taking the deficiency of the present harvest at about 30,000,000 bushels, which is probably as near the truth as can at present be ascertained, a very slight reduction *per capita* in the European consumption would adjust the balance, and any considerable rise of price would probably lessen the consumption of wheat even in the United States by half the amount of the total deficiency. But there is less reason to expect a shrinkage in consumption in the United States than in Europe.

Of course the shortage in the wheat supply takes into account the fact that rye is deficient in countries most in demand for bread. The necessity of substituting wheat is assumed, and while the assumption is in part true, some other substitutes will be found. The prohibition of the exportation of rye from Russia attests the scarcity of that grain in Russia, and justifies in whole or in part the estimates that are made of the reduced quantity of wheat available for exportation. Some extreme estimates, or predictions rather, go to the extent of assuming that Russia may prohibit the exportation of wheat, but it has been officially announced that she will not do so. That serious local scarcity exists in Russia is attested by the reports of starvation that have been allowed to pass without contradiction; but it does not prove that there is not, in that vast empire, a considerable surplus available for export. The scarcity exists at points which cannot be reached by rail and to which relief cannot be extended; the suffering consequent on this state of things naturally creates alarm, perhaps out of proportion to the extent of the evil, and it is possible that the panic causes conclusions to be drawn of a darker character than would upon a calm review of the whole matter be entertained. Russia is a somewhat uncertain factor in the general supply; the extent of the crop depends upon contingencies of weather which cannot yet be foreseen. This is also true of England, where the harvest is backward and the weather uncertain. In fact, any estimate of the total yield of the world's crop now made will be subject to revision at a later date.

But as matters stand at present, there is no prospect of a deficiency of wheat, which cannot be made up by economy and the substitution of other kinds of food. Still the demand will press heavily on the supply. There is nothing to justify the expectation that extravagant prices will rule. Any considerable rise in price above a dollar a bushel would tend to relieve the pressure by lessening the demand, through substitution and the exercise of economy. It is quite conceivable that desperate attempts will be made in certain quarters to force up the price by all possible arts and devices, the chief of which is the creation of arti-

ficial scarcity by withholding the American crop from market. But this suggestion, which comes from the Farmers' Alliance, and receives some verbal backing from speculators, is not likely to get beyond the project form in which it is born. If the Farmers' Alliance could have persuaded the Government to buy up all their grain, something of the kind might have been accomplished; but the farmers as a body are too much pressed for money to be able to hold back the crop as a means of making abnormal prices. Still it will probably be a tempting year for Chicago speculators to try what they can do by getting up corners in wheat; it is not likely that the disastrous collapse of previous corners will deter them from trying what can be done. But it is not probable that enough wheat could be held back permanently to affect the world's price to any considerable extent.

Should prices rise considerably above the level of those which have prevailed for the last few years, a greater breadth of wheat will be sown, and in this way a reaction towards lower prices next year be produced. Meanwhile, more seed wheat would be required, the quantity available for consumption would be reduced, and a slight revision of previous estimates would require to be made.

As far as can be seen at present, there appears to be no ground for apprehending anything like a general scarcity with consequently extravagant prices. Prices cannot be low; they can scarcely fail to rise above the level attained for several years past. As Canada has a good crop, she is, like the United States, in a position to benefit by the existing state of things. The farmers will reap the advantage, of which many of them have pressing need, and to all the boon will be welcome.

The total area in fall and spring wheat in Ontario, according to a Government return, is 1,363,067 acres as compared with 1,321,854 acres in 1890; the fall wheat area is increased, but that of spring wheat lessened. The estimated yield of wheat is very large, being 30,437,650 bushels as compared with 21,951,288 bushels harvested in 1890, or 26,115,367 bushels average for the nine years, 1882-90. Fall wheat promises 24.4 bushels per acre or 5 bushels above the average, while spring wheat is expected to produce 18.8 bushels per acre or 6 bushels more than last year.

The area in barley has been diminished by 148,160 acres, but the yield per acre will be over the average. The area of oats is a little less than last year, but the yield will be enormous, being estimated at 37.1 bushels per acre, or 9.1 bushels higher than last year. The area in rye has been reduced by one-third. Less peas were sown than last year, but the total production will be 2,500,000 bushels more, which means an increase of four bushels to the acre.

—Mrs. Newbride—"O, doctor, tell me what is the matter with my husband?" Dr. Sensible—"Um—er—he is suffering with a severe, but only temporary, paralysis of muscles, induced by an exaggerated internal application of stimulants." Mrs. Newbride—"And the horrid cabdriver who brought him home said he was drunk."—*Spare Moments.*