

THE proposed reception to Mr. Watson is said to be taking definite shape, and will probably take the shape of a banquet. The city council and board of trade have been mentioned in connection with the affair, and also the Conservative anti-disallowance and Liberal associations. It is to be hoped the affair will partake as little as possible of the aspect of a demonstration from Mr. Watson's party friends, and with that idea it would probably have been preferable had the Liberal association remained in the background, that is at least in an official capacity.

THE effect of the panic in the Chicago wheat market, through the breaking up of the clique manipulating the June wheat deal, has been made apparent in various ways during the past week. The immense stream of wheat pouring into Chicago, previous to the break in prices, owing to the abnormal values ruling there above other markets, soon ceased after the tumble. Prices having got down to an export basis again, the outward movement has commenced, and the heavy strain on the Chicago elevators has been somewhat relaxed. Rumors of failures were not infrequent during the first few days of the week, the most important one being that of the Fidelity Bank, of Cincinnati, which has collapsed through its connection with the wheat deal. The liabilities of the bank are placed at \$6,000,000, and the assets at about \$1,000,000. The depositors will get nothing it is said. Thus innocent depositors will be forced to lose, though taking no part in it themselves. The Fidelity Bank seems to have been a very insecure place for the depositor to place his money.

THE situation regarding the Red River Valley Railway progresses satisfactorily so far as Manitoba is concerned. At a meeting of the local executive council on Monday, the tenders for the construction of the road were examined. It was found that three tenders had been submitted as follows: Hugh Ryan, through Haney Bros., \$780,000; Mann & Holt, \$840,000, and Foley Bros., \$950,000. The lowest tender, that of Hugh Ryan, was accepted. All the tenderers are well known railway contractors, capable of taking hold of the work and energetically pushing it to completion. It will require some little time to arrange preliminaries, but work will be commenced about the first of July, and the road will be completed to the boundary early in October. In the meantime the Northern Pacific Company are pushing their connecting link northward through Dakota, and their rails will be laid to the Manitoba boundary about the middle of August. Should the C.P.R. therefore refuse to carry or ask exorbitant freight rates for the material necessary for the Red River road, it may be brought over the Northern Pacific to the boundary. A full announcement has not yet been made regarding the floating of the provincial debentures for the building of the road, but it has been semi-officially announced that the funds will be forthcoming at the proper time. The only question of doubt seems to be in connection with the Dominion Government's policy toward the road, and there is still considerable uneasiness felt here lest the Dominion authorities should yet step in and endeavor to stop the work. Up to the time of writing, the

position of the Dominion Government seemed to be one of passive opposition to the scheme—opposed so far as its declared policy is concerned, but inactive in apparently not making any move to balk the undertaking. Various rumors, but so far only rumors, have come from Ottawa to the effect that the Government was firmly determined to prevent the building of the road, and that a vigorous and startling line of action will be assumed to stop the building of the road. In the meantime people here are asking the question: What can the Dominion do to "check Manitoba?" If Manitoba be acting within the constitution—and it is claimed she is—dare the Dominion use force to put her down? Would the Dominion have that moral support from the people of the East necessary to warrant an attempt to put Manitoba down by force? These and many other questions are constantly debated here, in season and out of season, and wherever two or three are gathered together. And in the meantime progress is being steadily made toward the accomplishment of the task which Manitoba has undertaken, whilst the Dominion maintains—but let us hope not an ominous—silence.

PREMIER Norquay, though generally well informed on matters regarding this province, seems to be away off in his views of the grain growing capabilities of Manitoba. He is reported to have stated in an interview with a Winnipeg *Sun* representative, on his return from a recent trip through the province, "that wheat prospects indicated an average yield of thirty-five bushels to the acre, and that with such a result Manitoba would have five or six million bushels of wheat for export this year." The first part of the statement is probably not far out from present appearances, for certainly there is every prospect of a very large yield of wheat this season. Still thirty-five bushels to the acre is a very large average yield, and though individual fields will undoubtedly go forty bushels to the acre and even more in some instances, yet it is best to be on the safe side in making an estimate. What is wished to be shown is, that should the average yield for the province reach twenty-five bushels per acre, or ten bushels less per acre than the Premier's estimate, Manitoba will have about 9,000,000 bushels of wheat for export, instead of five or six million bushels, as stated by Mr. Norquay. The figures lately submitted by the department of agriculture for the province, shown 432,134 acres sown to wheat. At twenty-five bushels per acre this acreage would return over 10,800,000 bushels of wheat, which would allow a surplus for export in wheat and flour of about the amount named, after deducting probable requirements for home consumption and seed purposes next spring. At Premier Norquay's estimate of average yield, Manitoba would have fully 13,000,000 bushels of surplus wheat this fall. Every one will certainly wish that the worthy Premier may not be far astray in his estimated average yield of wheat for the province.

A GOOD deal of trouble has been experienced in the Calgary district of late regarding settlers on C. P. R. lands. Quite a number of settlers located in the Calgary country before the advent

of the railway and even before the Dominion surveyors reached that district. Quite a number of these settlers are now found on lands since granted to the C.P.R. Company. They have heretofore relied upon the Government to protect them in their holdings, but it is now understood that the Government has refused to interfere in the matter, and has turned the settlers over to the tender mercy of the railway company. The company offers to settle with the holders on payment by the latter of \$2.50 per acre, failing which they will be evicted. This is certainly a very poor policy on the part of the Government, and if matters are as bad as represented by Calgary papers, its action should receive severe censure. Those bona fide settlers who located in the district before the land was surveyed and opened for homesteading, and who have since resided upon and improved their holdings, should be allowed to retain them, just the same as if they had located upon free grant lands. It is to be hoped such settlers will yet receive every consideration, and that the company will be reimbursed in some other quarter for any loss it may sustain through claims of this nature. If the Calgary settlers are compelled to leave their claims, it will be in keeping with the action of the Government in the past, in driving of settlers who had inadvertently located within the mile belt or on the Bell Farm, and in other prohibited districts.

SO Commercial Union is to be dissected in the Canadian Parliament. Dr. Platt, of Prince Edward, who probably represents the views held by the Ontario farmers, has introduced a resolution in favor of Commercial Union with the United States. The resolution first declares that the free interchange of all products and manufactures between Canada and the United States would afford an amicable settlement of the existing commercial difficulties. It further reads that it is the duty of the Government to anticipate the result of the agitation now going on in both countries by preparing, by the appointment of a commission or otherwise, for the negotiation of a treaty of unrestricted reciprocity based upon broad and comprehensive principles, and without prejudice to the political relationship at present existing between Canada and the British Empire. With the recent move in the direction of further protection, the Government cannot of course consider the Commercial Union question, and a goodly number of Liberals are also pledged in favor of protection. The proposition can only receive support from certain Liberals who represent Ontario rural constituencies, and perhaps some Maritime province members and Quebec bolters. There can scarcely be any likelihood that the resolution will receive any general support.

UNDER the heading of "Down Dogs," the Edmonton *Bulletin* thus discusses Sir George Stephen's now famous, or rather infamous letter: "There is no excuse for any man interested in the Canadian Northwest, closely or remotely, who does not want to play the part of Judas Iscariot, not doing all that lies in his power to assist in breaking the monopoly, and in breaking it at once. If anything was needed to nerve the people to strike strongly for their rights the insulting threat of Sir George Stephen