

## EDITORIAL COMMENT.

UNDER the auspices of the American Bankers' Association, a law has been adopted by the N. Y. State Legislature abolishing "days of grace." It comes into effect with the new year.

THE fire loss in the United States and Canada for the month of May is estimated by the *Commercial Bulletin* of N. Y. at \$10,777,800, and the total loss this year to that date at \$53,330,900.

IT is announced that competition from the grain fields of India, Australia and South America has reduced the price of wheat until large U. S. exports produce no addition to the value of breadstuffs going abroad, which for the first four months of 1894 has been 6,700,000 less than in the like months in 1893.

OPERATIONS on the C. P. R. have resumed pretty much as usual, the breaks in the track caused by the flood which had to be covered by other connections having been largely repaired leaving but short distances still to be made up by outside assistance. In consequence the trains are running pretty closely on time.

SINCE our last another meeting of the creditors of Green, Warlock & Co's bank has been held. The printed statement presented showed the bank's assets to amount to \$568,766, the real property of Mrs. Green, \$36,733 and that of Mr. Warlock \$3,180, besides forty-two shares of New Westminster Gas stock, the liabilities being set down as \$457,835.

THE Ontario crop report showing the condition of the various products up to June 15 has recently been issued. From it we gather that the weather in June had so far been quite favorable to the growth of both crops and fruit. The grape vines have suffered extensively, and the peach trees were injured to some extent by frost. There is promise of only a fair crop.

THE people of Canada have long had to complain of the delays and inconveniences entailed in connection with money orders between Canada and Hawaii and Canada and Australia. Recently, however, arrangements have been completed, making Victoria the Dominion exchange office for this service, all advices of money orders issued for or from the countries named being dealt with here.

IT would appear that there is not likely to be much delay in taking action with regard to re-dyking the Fraser valley. Colonel Baker recently announced at Chilliwack that the Provincial Government were already in communication with the Federal authorities on the subject,

and in the meantime would sanction and assist any local works which complied with the provisions of the dyking act, and could be made part of the general dyking scheme.

AS we have previously indicated, the great New York wholesale grocery house of H. K. Thurber & Co. has been in financial difficulties, which have at last been solved by the incorporation of the concern as "the American Grocery Company," with a capital of three millions. In future, the concern will confine itself to the grocery business proper, reduce its expenses and relinquish the various manufacturing and canning enterprises in which it had extensively embarked.

SOME time back, in order to avoid all annoyances in connection with the U. S. canal at Sault Ste. Marie and obviate the retaliation which under certain circumstances was threatened by the Americans, the Canadian Government undertook to construct a canal on Canadian territory. This, it is said, is just about complete, and water will be let in about the 10th July. It will undoubtedly prove to be a great advantage to shippers of Canadian grain and produce, far ahead of many undertakings which have been carried out by the Ottawa authorities.

RECENTLY, Judge Ross, at Ottawa, decided that if a certain civil servant did not pay his debts, he must go to jail. At the Dominion capital, there have not been a few gentry in the service who have made it their business to contract debts and then set their creditors at defiance, their public position being considered sufficient to relieve them from the consequences of suits for debt. Whether or not theirs was a legal contention, certain is it that it has been a most dishonest one, and it is to be hoped that now the public have seen the last of this kind of thing.

WE observe that Mr. Corbould, M. P., has again brought up in the Canadian House of Commons the subject of lobster cultivation on the Pacific coast. Several ventures in this line, conducted both by Americans and Canadians, have, so far, proved to be failures, and Sir Charles Tupper predicts failure for this the latest proposal, nevertheless he says that he will do his best to secure another trial. Crabs thrive here, and why lobstermen should not do the same is a matter that few people can understand. We don't think Mr. Wilnot does.

BEFORE our next issue the Intercolonial conference will have opened at Ottawa and, we trust, will be productive of good results. Both the Australasian colonies and Canada require to know more of each other and of their respective

requirements, towards which this gathering will doubtless conduce. Moreover, as we have before said, tariff amendments are a prerequisite, and these having already been favorably discussed with the Home authorities the Australasian people will have no occasion to say that their hands are tied by the Imperial Government.

SUPERINTENDENT DUFFEE, of the Insurance Department of Illinois, recently made the following pertinent observations: "The solution of the difficulties surrounding the insurance situation lies more largely with the people than with the companies. When the people realize that their main protection against fire lies in their methods of building, in fire walls of substantial thickness . . . in their constant and unwearying care for their own property, then will they be entitled to low rates for insurance, and competition for business under healthy surroundings will make rates satisfactory to the insured."

ACCORDING to latest advices from the British Columbia Northern salmon canneries, some fifteen white and Indian fishermen for the above canneries are on strike for higher pay. When the canneries commenced operations this year the price for fish was reduced from 6 to 5 cents. The Indians, who own most of the boats and canoes employed, grumbled at the reduction, but it is thought they would have accepted it had they not been urged and organized for resistance by the whites. They now say they are prepared for a long resistance, and the cannery express equal confidence in being able to hold out. About 100 men are expected from the north by the next steamer to secure work, if possible, at Fraser river.

SOME of the Grit members of the Dominion Parliament, who have a very keen nose for hunting out scandals recently discovered that the firm to which Mr. Corby, M. P., for West Hastings, belongs, had sold to the Government five thousand dollars worth of methylated spirits, in violation, as they claimed, of the Independence Act. As soon as this was brought to the attention of the Hon. member he made enquiries and finding such to be the case at once resigned. Dalton McCarthy declared that the Government ought to introduce a bill to indemnify Mr. Corby. This, the leader of the Liberals, Hon. Mr. Laurier, said he would not oppose and it now appears that Mr. Corby will be re-elected by acclamation, having been annoyed and put to expense by one or two members of the McMullan stamp, whose chief mission seems to be that of political jackals.