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THE GRAIN SITUATION.

During the last few days the export demand for wheat has fallen off, with the result that prices have dropped 1 to 2 cents, and business is dull. As to the future of the market, opinions differ considerably; both bears and bulls are able to give good arguments for their respective views. The Argentine crop is described as being larger than usual, but against this may be set the fears of damage from rainy weather in that Republic during the harvest season. The Russian Government estimates the crop of that country at 219,500,000 bushels, an increase of 37,000,000 bushels over last year. In Great Britain, too, the crop, in spite of earlier, more depressing accounts, would appear to be over 4,000,000 bushels in excess of that of last year, but to offset this, its quality is by no means up to standard, and it will require the admixture of considerable quantities of strong wheat from this continent. Then, again, the world's visible supply has not increased in so large proportion as was expected. Altogether, then, while many authorities believe that prices will take a considerable jump before next spring,

there are others who appear equally certain that any rise that may take place will not be of any moment.

Bitter complaints are still being heard from the farmers of the North-West regarding the shortage of railway cars. At one place in Assiniboia it is stated that only eighty-three cars had been supplied for the marketing of 1,000,000 bushels of grain, at which rate it would require two years to transport the crop from that section. The delay is a serious matter, for it means a loss of 8 or 10c. per bushel, the difference made by dealers between the price for wheat on the cars and on the street. The quarrel between the farmers and the elevator companies, who claim that after one car has been supplied to the farmers as a unit, and not to the individual, the next should go to the elevator, is to be settled by an appeal to the Territorial Supreme Court. But only a great extension of railway facilities in the West is likely to prevent the constantly recurring sources of discontent and bickering between the two interests.

The decision of the Dominion Department of Trade and Commerce to abolish the Flour Standards Board, has been received with a good deal of regret and discontent by millers and the trade generally, and the Montreal Corn Exchange and other bodies are taking steps to represent the needlessness for the action, and to have the old standards continued. They have been in use for forty years and have always proved satisfactory to the trade, and the expense to the Government, through their use, is but an extremely small item.

The London Flour Trade Association and British millers generally are making a great effort to have the British duties on wheat and flour equalized or taken off, as since their imposition the trade has been very unsettled. They point out the injustice, in a free trade country, of giving protection to the millers of one part of the Empire, and of upsetting the business of colonial millers and flour importers who have invested large sums of money in the business in ignorance of the new move which has since been made.

ECONOMIC CONDITIONS.

A correspondent in Regina, writing of the recent visit of the London Chamber of Commerce delegates to Canada, and the industrial and economic conditions of this country, is needlessly severe on the Toronto hosts of the delegates, the Canadian Manufacturers' Association. He says: "I have no doubt that those large-minded British visitors made it plain to the manufacturers of Ontario that such narrow doctrines as that of a high tariff wall around Canada, to protect and enrich capitalists who are already wealthy, and the preventing of people buying where they liked, were at variance with the soundest tenets of political economy." Our correspondent cannot have read what was said at the banquet given these British gentlemen in Toronto. Mr. Faithful Begg, who has been long enough a member of the British House to have imbibed all he could digest of free trade doctrines, made it quite plain that he was no longer a hide-bound free-trader, and that protection is no longer, in England, the *bete noir* it once was. Here are some sentences