

PRESIDENT ROOSEVELT'S MESSAGE.

The President's message, if he can ever hope to carry to a practical issue the tenets set forth, which is hardly probable, indicates that he has an enormous amount of work before him between now and the expiry of his office. Roughly considered, his several pronouncements may be described as eminently sane in the terms of their setting forth. For example, he expressly disavows any hostility to corporations, for, as he says, all should recognize in cordial fashion the immense good effected in such a country as the United States by corporate agencies, and the wealth of intellect, of energy and fidelity devoted to their service, and normally to the service of the sovereign people, by their officers and directors. But, while efforts to prevent all combination would be not only useless, but in the end vicious; corporations must be brought to a sharp check when they act against law and justice. Should it, the President declares, be found impossible to reach this end by present constitutional treatment, it will be necessary to alter the law so as to bring the acts of railroads and other corporate interests under the supervision of the Federal Government. Moderation breathes throughout this part of the Message, but a stern determination in every word to do away with present evils.

As an example of the manner in which great corporations have extended their business so far beyond the jurisdiction of the States which created them as to preclude a properly strict enforcement of supervision by the parent States, he instances the recent disclosures as respects the great insurance companies. And that the President is not one of those influenced by the apologists for the doings of some of these companies is evidenced by the following words:

Recent events have emphasized the importance of an early and exhaustive consideration of this question, to see whether it is not possible to furnish better safeguard than the several States have been able to furnish against corruption of the flagrant kind which has been exposed. It has been only too clearly shown that certain of the men at the head of these large corporations take but small note of the ethical distinction between honesty and dishonesty; they draw the line only this side of what may be called law-honesty, the kind of honesty necessary to avoid falling into the clutches of the law.

The President in his Message also brought up a matter of more than usual interest to Canadians. It referred to immigration from across the border of undesirables. "We cannot," he said, "have too much immigration of the right sort, and we should have none whatever of the wrong sort." He recommends, therefore, that no immigrants should be allowed to come into the Republic from Canada or Mexico excepting natives of the two countries. And he suggests the holding of an international conference for the interchange of views on the subject.

Another clause in the Message of special interest to ourselves was the following in reference to Niagara Falls:

Nothing should be allowed to interfere with the preservation of Niagara Falls in all their beauty and majesty. If the State of New York cannot see to this, then it is earnestly to be wished that she should be willing to turn it over to the National Government, which should in such case, if pos-

sible, in conjunction with the Canadian Government, assume a similar burden and responsibility for the park at Niagara Falls as it has already assumed for the Yellowstone Park.

BUTTER AND CHEESE

The season for exportation of Canadian dairy products being now about completed, it is in order to give a brief resumé of the general status of the market and of the probable course of prices, though this latter matter is always to be treated with caution. The exportation of cheese during the past season to Great Britain, the figures of which are given elsewhere, was, to the tune of a few thousand boxes, slightly in excess of that of last year, and, as receipts from the country were, if anything, a little less, and as last winter the supplies were only barely equal to the demand, it seems not unlikely that something of a similar character will be repeated this year. At the same time, prices are already high under the present firm market, and a little anxiety is expressed by some lest, if they become any higher, they may restrict consumption. One factor of danger which put in its appearance early last year was the shipment from United States to England of considerable quantities of poor quality cheese, but this is hardly likely to happen during the coming winter, as supplies in the neighboring Republic are described as promising to be barely sufficient for home requirements.

A satisfactory feature of the butter trade has been that makers and shippers have evidently taken to heart the protests of the English importers at the earlier stages of the season with regard to the poor and irregular quality, lack of cleanliness, bad packages, etc., and that there has been a noticeable improvement in the quality of Canadian cheese shipped. Some saltless Canadian butter which has made its appearance at intervals in the Old Country during the last two or three months, has received the encomium that it was the equal of any. A good deal of Danish butter which usually makes its way into the British markets has this year been attracted to Germany, thus helping the Canadian make in the British market. Against the Irish product the latter has made good headway, and though Siberian is a growingly important competitor, it may be said on the whole that Canadian butter has made good progress.

So far as the local market for butter is concerned, it does not present any noteworthy feature. Some of a rather inferior grade has been coming forward lately, for which prices have been only fair, but a good article fetches its value with little trouble.

THE MINERAL DEPOSITS OF THE TEMISKAMING.

As long ago as 1848, Dr. T. Sterry Hunt, the great Canadian geologist, expressed the opinion that the detection of a small portion of cobalt in association with other metals upon the shores of Lake Huron should lead prospectors to look for deposits of that rare and valuable material. How full of truth was the remark is shown by the contents of a report by the Ontario Bureau of Mines for 1905, entitled "The Cobalt-Nickel, Arsenides and Silver Deposits of Temiskaming," by that able Government geologist of to-day, Prof. Willet G. Miller.

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