

and thirty cents per bushel, and few lots have realized as high as thirty-five cents. With a surplus for export, with all the bright barley of California going to Europe, and with the range of prices which has prevailed in the United States markets during the past few years, it is mischievous deception that free trade in barley now would make that crop a profitable one for extensive cultivation.

It is unnecessary to follow the argument over the other crops, hay, buckwheat, rye, field seeds, fruit, roots, etc., but it may be profitable to allude to the cattle and dairy trade.

According to the report of the Bureau of Statistics at Washington, the exports of cattle and their products from the United States for the eleven months ending November 30th, during the last two years, were:—

		1895	1896
Cattle.....	Number	340,066	241,698
Pork	Pounds	55,224,261	61,827,863
Lard	"	448,124,094	444,607,055
Hams.....	"	137,670,846	97,906,628
Bacon.....	"	392,571,263	402,402,857
Fresh Beef	"	256,504,082	166,718,581
Salt	"	78,364,635	57,444,940
Canned	"	53,129,653	50,919,558
Tallow.....	"	81,992,159	19,832,105
Butter.....	"	24,833,107	13,334,016
Imitation Butter....	"	5,563,425	8,999,852
Olio Oil.....	"	102,995,714	73,685,883
Cheese.....	"	40,963,717	39,291,072

These figures sound a note of alarm rather than one of anticipated benefit to the Canadian farmer. It may seem alluring to obtain access under free trade to a market of 70,000,000 people, but, unfortunately, there is the other side of the picture—the competition in our limited market of 5,000,000 people, with the immense surpluses of the 70,000,000. In the keen competition which would result, it requires no gift of prophesy to foresee that the stronger must prevail. It seems inconceivable that a Government, comprising, as its supporters claim for it, the largest amount of experience and talent ever combined in any Canadian ministry, can find no better remedy for the agricultural depression which it alleges to exist, than competition with the greatest producing and exporting country in the whole world. Fortunately for the Canadian farmer it is altogether improbable that they will succeed in inflicting such an injury upon the Dominion, because the politicians of the United States believe that the proposed policy might possibly prove advantageous to Canada, and so prevalent is the feeling of jealousy of and hostility to Canadian progress that they would rather endure a little disadvantage to themselves than agree to any arrangement thought to be advantageous to Canada.

While this journal has no faith in the benefit or practicability of a reciprocity treaty with the United States, it feels confident that an arrangement of preferential trade with the United Kingdom can be effected at an early date, such an arrangement as will conduce to great mutual advantage to the mother country and her colonies.

THE BANK NOTE PRINTING CONTRACT.

It was announced a few days ago that the Dominion Government had contracted with the American Bank Note Company, of New York, for the printing of Dominion

bank notes, postage stamps, etc., for the term of five years. The contract for the performance of this service has heretofore been awarded to the British American Bank Note Company, of Ottawa. Regarding this matter The Mail and Empire says:—

The work of lithographing Dominion notes has, it seems, been transferred by the Federal Government from the British American Bank Note Company of Canada to the American Bank Note Company of New York. It is said that there is to be a saving of \$25,000 a year, and that the New York gentlemen are to come over here and carry out their contract. Seeing that the cost of printing Dominion notes averages \$40,000 a year, the New York gentlemen must have undertaken to do the work for less than half price. If they have not so agreed the published figures representing the saving are misleading, and if these figures are misleading, as is altogether probable, the calling in of the New York gentlemen is a proceeding that will require examination.

An irresponsible rumor having gained circulation to the effect that two well known and most highly respectable gentlemen of Toronto were in some way mixed up in the transaction, The Globe had the following to say:—

The statement that Senator Cox or Mr. Jaffray were in any way concerned in the granting of the contract to the American Bank Note Company is wholly erroneous. The gentlemen named neither spoke about nor were they spoken to about the matter. The action of the Government is plainly correct. The tender accepted was \$120,000 lower than that of any competitor, and as the work will be done in Ottawa there is no ground for complaint.

The Montreal Herald, criticizing some comments of The Gazette, of that city, on this matter, says:—

The transfer by the Liberal Government of the contract for printing its bank notes, stamps, etc., from the British American Bank Note Company, of Ottawa, to the American Bank Note Company, of New York, is greeted by the Gazette as "a straw to show how the wind is blowing, or," adds the Gazette, "is there nothing in a name?" The slur is plain enough and we may expect to see it repeated in Conservative papers. For ourselves we are glad to see the straw and glad to know that the wind is blowing that way. It means that Mr. Burland by assuming a certain name, or for any other reason, is no longer to doom the public to pay him exorbitant prices. It means that a saving of \$150,000 is to be effected with no depreciation of the service received. It means that the Government is going to do business upon a business basis as honest business men. It means that a New York establishment is to be brought into Canada to add to the industries of the country and, seeing that some banks, including one of the largest in Canada, are having their bank notes printed at this New York establishment, it will diminish the amount of Canadian work which has been going out of Canada for execution. This does not appear such a bad way for a wind to blow. We admit that it is contrary to the ideas held by the late Government, which used to hand the public treasury over to the exploitation of any influential person or persons.

To us it seems that our worthy Conservative contemporaries alluded to, and others, are shooting wide of the mark in finding fault with the action of the Government because of what has been done. It is evident that the labor involved in doing this printing is to be performed by Canadians in Canada, and the capital requisite to perform the service is to be invested in Canada. It would have been unpatriotic and inexcusable in the Government to have awarded the contract to the American Company if the printing was