An unlooked for engagement of $1,000,000 in gold for export to Holland put stocks under pressure from the outset on Wednesday. A recovery began, however, with the prospects of a check to the Paris gold movement. A helpful factor was the satisfactory stock market settlement on the Paris bourse. Continued improvement in railroad net earnings assisted the market considerably. Copper stocks showed strength. Towards the close came some reaction, due to profit-taking. During the day $100,000 was transferred through the sub-treasury to New Orleans, this being the beginning of the Southern demand for moving the cotton crop.

Call money continued strong at from 6 p.c. to 7 p.c. Time loans were dull and steady; 60 days, 4½ to 6 p.c.; 90 days, 4¾ p.c.; 6 mos., 5½ to 5¾ p.c.

**Markets in Britain and Europe.** Some increase in stock exchange business, as well as an advance in prices, led certain of the London prophets to declare on Saturday that the longed for turn had come in the course of the markets. Consols being higher was considered a most important indication of bettered conditions. The Berlin Bourse, too, was characterized by buoyancy and for the first time in weeks the public became buyers. Canadian Pacific was a feature, rising as it did six points. The Paris market also regained some activity, though political considerations contributed to a somewhat nervous state. Monday's London market opened considerably higher than Saturday's close, better New York news contributing to this. Money was easier and the supply increased by dividend disbursements. The Bank of England secured the bulk of the £1,000,000 gold available in the open market. On Tuesday, discounts continued to weaken somewhat, money being in increased supply and on easier terms. Stock exchange trading barely maintained the preceding advances, profit-taking and apparent slackening in investment purchasing causing a sagging tendency in gilt-edged securities and home rails especially. Prospects of further gold leaving New York and the announcement as to increase of United States Pacific squadron contributed to a downward trend in Americans. Trading in foreigners was checked by the Paris settlement.

Money was again comparatively plentiful in the London market on Wednesday, with a fair demand. Discounts were easy. Stock exchange trading kept to uninteresting dullness, and prices gradually eased as those who had bought on the prospects of a market reawakening lost heart and began selling. Prices hardened somewhat, however, with New York advices.

**Growth of Western Canada.** The remarkable development of Canada's Western Provinces is indicated by a special bulletin issued by the Census Bureau regarding Manitoba, Saskatchewan and Alberta.

A special census of Manitoba taken in 1870, showed it to have in that year a population of 12,228, exclusive of Indians. In 1881 Manitoba and the territories had a population of 105,681, inclusive of 22,783 Indians. In 1891 the total population was 219,305, and the production of wheat was 17,884,629 bushels; barley, 1,667,893 bushels, and of oats 9,998,556.

At the beginning of the twentieth century the territory of the three Provinces as now constituted had a population on April 1, 1901, of 419,512, and on June 24, 1906 it had 808,863, being an increase in five years of 389,351, as compared with the increase of 200,207 in the ten years 1891-1901, and of 113,624 in the ten years, 1881-1891.

The whole area in wheat, barley and oats increased from 3,491,413 acres in 1900 to 6,025,190 acres in 1905 and to 7,915,611 acres in 1906, and the yield of the three crops increased from 43,252,664 bushels in 1900 (which was a bad harvest year), to 152,244,929 bushels in 1905 and to 240,459,068 bushels in 1906. The number of farms increased from 31,815 in 1891 to 54,625 in 1901, and to 120,439 in 1906.

Manitoba wheat production increased over the previous year by 7,110,534 bushels, Saskatchewan's increase was 18,530,234 bushels, and Alberta's 2,835,556 bushels.

**Wheat.** During the three days ending Wednesday, strong European market demand for wheat raised prices at American and Canadian centres. The dollar mark was more than reached at times in Chicago, and Winnipeg prices hovered around 96 for October delivery. Crop prospects in the Canadian West continue good. While the season has undoubtedly been late, recent growth has been remarkable, the weather in general being reported as good enough "to have been made to order."

**The C.P.R. of Age.** On Friday last the Canadian Pacific Railway attained its majority. In other words it was just twenty-one years since the first train pulled out of Dalhousie Square station to cross the continent. Compared with the then past that was the day of big things. Compared with the present it was the day of small things. The mileage of the line has increased from 4,651 to over 13,000, and the end is not yet, not even in sight, nor dreamt of in dreams. The annual earnings,