

If it be true that the Government can get responsible men to agree to furnish power at any figure, based upon the cost last quoted, (\$16.53 per h.p. at Toronto), instead of at a cost forty per cent. greater, there is ground for demanding that existing companies modify their intended rates. But it would be an unpardonable mistake to lead people all over the Province to expect power at a price for which it cannot be furnished. And it seems to us to be an injustice to the companies which have spent such enormous sums in preparing to furnish Niagara power to create an impression that they will exact from their customers forty, fifty, sixty per cent. more than a true statement of cost—never yet really ascertained—will disclose.

Finality in the cost of electric power, has not yet been reached. It varies with circumstances. The possibilities of successful transmission to great distances are not known; they are still in the experimental stage. It is premature, therefore, to say what can and cannot be done in this direction, but it is at least significant that one of the best plants in Europe, namely, that at Milan, charges over only a thirty-mile radius from 23 to 44 dollars per horse-power per annum, with manufacturers glad to get it at that. But the Ontario Government's advisers think, or hope, they can deliver power to points *ninety to a hundred miles away for half the above average.* We are not aware that it has ever been proved that this can be successfully done. And while uncertainty exists it is the part of wisdom to await what developments science may bring rather than insist upon terms that it may be impossible to exact. In the meantime, we may profitably rest awhile until certain things are demonstrated rather than hastily assume that what is hoped for can be accomplished in the domain of science or economics. To so legislate as to create a fear in the minds of investors that bonds or shares they have bought on the faith of a contract made with a former government may be insecure in value, is no light thing. And yet this very feeling of insecurity has been already engendered by some of the proposals of the present bill. The proposed unsettling legislation is injudiciously and needlessly hurried.

#### WESTERN ENTERPRISE.

A letter from a friend in Winnipeg speaks of the conspicuous loyalty to western institutions and western development which is practically universal, not only in Winnipeg but in all parts of the Great Canadian North-West. Each and every man out there seems to realize that the chances for complete success of that great country depend largely on his own efforts, and the consequence is that the people are working unitedly towards a common goal. It is a case of all for each and each for all; the smallest mite of effort is regarded as of value, because it goes to make up the huge aggregate of a million other efforts in the same direction. One can see the force of this belief working in Vancouver as well as in Winnipeg; in little hamlets of six frame buildings and a store, equally with the homesteads dotting the wide-spread prairies.

The idea now seems to be fast taking root in the western mind that not only rapid settlement of the land is good, but a bringing in of capital to invest in a thousand and one other enterprises. The people are becoming imbued with the aim of developing the waterpowers, of starting great manufacturing enter-

prises, of making the West a producer, not only of food, but of clothing, and of a dozen other products of human skill. They want to be able to buy the things they require in every-day life, manufactured in western factories by western labor, and by means of western capital; by capital that is being put to productive use right in their own midst. The selling and settlement of lands has lost none of its old hold, but westerners want their other capabilities to be taken advantage of. This they are working for in the typical capable, western way, and who shall say the aim will not be achieved to the full?

If, while they are thus earnestly and properly exemplifying their love for the West by working to make it great, they would try to remember that the East has also some share in and some pride in "our far-flung province line," they would be only doing justice to their perhaps more staid fellow-countrymen. With due humility we dare to remind our strenuous brethren of the prairie and the mountain that the West, however big and rosy, and potentially rich, is not "The Whole Thing."

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#### THE CATTLE TRADE.

Cattle have been considerably easier in tone this week, taking the business as a whole, at the Toronto and Junction Stock Yards. In Montreal prices seem to have been maintained with less difficulty. The cause of the weakness in price would appear to be that dealers have come to the conclusion that they have been paying too high for ordinary animals. Drovers claim to have lost more money in the past month than they have made. The values realized in Great Britain for Canadian cattle are not sufficient to recoup exporters for freight, and expenses plus the purchase value of their stock. In Montreal the export season opened last week, when no less than six vessels left the harbor bound for English or Scotch ports; and having cattle and sheep on board. Prospects are not very encouraging, however, it is believed, for a good season's trade. In that city choice heeves have been selling for 5 1-4 to 5 1-2c. per pound; choice at 4 3-4 to 5c.; good at 4 1-4 to 4 1-2c.; fair at 3 3-4 to 4c., down to 2 1-2c. for really inferior. Supplies of sheep and lambs have been on the short side. The former have sold at 6c. per pound, and spring lambs at \$3.50 to \$6 each.

At the Toronto yards this week, the receipts of cattle, considering those of previous weeks, were somewhat liberal, and prices, as we have said, adopted an easier tone, and in a few cases went a little lower. This was particularly so with the medium and commoner grades of butchers' animals. The choicer sorts kept up fairly well, but few were offered. Buyers seem to have reached the conclusion that they can afford to wait a while for lower values. Local exporters are fairly well stocked, and trade in that line also was on the slow side. One or two choice animals for export purposes fetched as high as \$5.25, but as a rule \$5.15 was the highest limit, and the generality sold for materially less. Some stockers and feeders were disposed off for butchers' purposes, but not many were offered on the market. Sheep and lambs kept steady at \$4.75 to \$5.25 for export; and \$3 to \$6 for spring lambs. Hogs are quite firm, and in some country price is \$6.00 per hundred. On last market day at the Union Stock Yards, Toronto, some offerings were fairly good in quality, but many others were scarcely

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