

use of their money. The saving they could make in being able to pay cash for goods, would be of more advantage to them than the gain from a moderate advance in wheat. There is of course the shrinkage and cost of carrying, besides the risk of loss from fire or further decline in values, to take into account in holding grain.

Wheat must continue to be the principal crop in Manitoba, and the principal source of revenue to our farmers, notwithstanding all that has been said and written about mixed farming. It is the grain which is best adapted to the country, and which can be produced here of finer quality than any other country in the world. Even at present low prices, it is also a more profitable crop than other crops which can be grown to advantage here.

While the price is low, the crop is a good one this year. The quality is splendid, and the yield, while not remarkably heavy, is notwithstanding very satisfactory all round. Notwithstanding the dry season, the crop is turning out a better yield than was counted upon earlier in the season, and for the whole country the yield will be up to a good average, amounting probably to between 16 and 18 bushels per acre on the total area sown. The other crops, such as oats, barley, potatoes, flax, etc., are turning out very good, and all around there is every reason to feel satisfied with the harvest, which, if not a "boom" year, is a year of plenty; in fact a bountiful return has rewarded the efforts of the tillers of the soil.

In other respects aside from the crops, the outlook in Manitoba is better than it has been for years. One very important feature is the curtailment of credit business and the general disposition shown to economize. Free credit business has been the bane of the Manitoba farmers since the modern era of development in this country set in. There has been every incentive to reckless buying on credit in this country, and the result has been ruin to many. Fortunately credit business has been greatly curtailed this year, partly owing to the efforts of the business institutions to restrict business to more reasonable limits, and partly on account of the efforts of the people to economize. Some country merchants report that while their cash trade is as good as in other recent years, their credit business has fallen off as much as 50 per cent., and even more in some cases. This shows that farmers will have more money to spend from the proceeds of their crop this year, instead of having to use it all to pay debts. The effort to restrict credit business should be persisted in even more earnestly with an improvement in the times, as it should be easier to do a cash business when money is plentiful than when it is scarce.

Another favorable feature of the present season is the wider range of products which the country now produces, as compared with a few years ago. Exports of cattle have been large this year, and shipments are still going forward in train loads at frequent intervals. The shipment of hogs out of the country has also assumed considerable proportion this year.

The time is evidently passed when Manitoba requires to import large quantities of hog products for local consumption, on account of an insufficient supply of the raw material at home from which to produce such products. The beginning of a new export industry has also developed recently in the shipment of two lots of sheep from the western ranges, and the shipment in of mutton, which has gone on up to the present year to supplement the home supply for the local markets, has evidently come to an end, and will henceforth give place to an export trade in sheep.

Still another favorable feature of the times is the great reduction in prices which has taken place in Manitoba, in such commodities and articles as our people are compelled to buy. Coal has made a very material decline in price this year from 50 cents to \$2 per ton, according to variety. This will allow of quite a saving during the coming winter. Lumber is about \$2 per thousand cheaper than any former season, which is a very important matter to the farmers, who have to build barns and stables for their stock. On the item of binder twine alone there would be a saving to the farmers of over a quarter of a million dollars this year, as compared with the price of twine a few years ago. In agricultural implements there has been a very great decline in prices during recent years in Manitoba.

There has been a greater proportionate decline in prices of goods generally in Manitoba than in the east. As in most new countries, the expense of doing business was greater here than in old settled countries and the margin allowed on sales of goods was larger. Business, however, has now been placed on a more permanent basis, and expenses have been reduced, so that dealers can get along with a much smaller margin of profit. Cheap as wheat is in Manitoba it has therefore as great and in many cases even a greater purchasing value now than it had years ago at 75 cents per bushel or more. These are points to be taken into consideration in dealing with the price of wheat. If a bushel of wheat, worth 40 cents, will buy as much as a bushel worth 75 cents would purchase ten or twelve years ago, the position of the farmers would appear to be relatively as favorable now as then.

### EDITORIAL NOTES.

SIR JOHN Lester Kaye is reported to be circulating a prospectus in London on behalf of a syndicate, whose object is to issue \$50,000 capital to provide for the preliminary expenses of a railway from Calgary, Alberta, to Fort Churchill on Hudson Bay, and a steamship service between Hudson Bay and Europe. The ridiculous manner in which Kaye managed the ranching enterprise in the territories, of which he was the chief promoter, would, we should think, forever prevent him from floating any other undertaking relating to this country.

ONE of the important events of the week has been the meeting at Toronto of the waterways convention. The principal subject of discussion has been the enlargement and

deepening of the St. Lawrence water system, but various other canal and waterway schemes have been talked of, such as the connecting of the Mississippi river with the great lakes, the improvement of the Red river etc., If conventions will bring about the desired deep water highway to the sea board, it will certainly be accomplished in the near future.

NOTHING has been heard of the proposed Manitoba Southeastern railway for the last couple of weeks. It is believed that the recent reduction in the freight rates made by the Canadian Pacific Railway Company on lumber from the Lake of the Woods mills to Manitoba points, will dampen the prospects for the construction of the Southeastern. The popular demand for this road was centered in the belief that it would bring about a sharp reduction in the price of lumber. The cut in rates on the Canadian Pacific Railway has enabled dealers to reduce prices very materially, so that there is less inclination to press for the building of the southeastern road. A further reduction of the Canadian Pacific Railway freight rate on lumber to say about the same rate as is charged in Eastern Canada, would effectually stop any demand for the construction of the southeastern. The agitation in favor of the building of the latter road, notwithstanding that the local government missed no opportunity to throw cold water on the enterprise, has been productive of much good, as it is generally believed that the Southeastern proposals were the principal factors in bringing about the reduction of rates by the Canadian Pacific Railway Company. The agitation for the road has therefore been of much benefit to the country, and those who pushed the enterprise deserve much of the thanks for the reduction made possible in the price of lumber, while the opponents of the road, to use a slang phrase are not in it.

THE salmon run in the Fraser river this year set in very late, which made the canning season unusually short, on account of the close season coming into effect so soon after the run of fish began. While the date of the beginning of the run of fish varies as much as two weeks in different years, the close season is a fixed matter. Consequently in a year like the present, marked by the unusually late arrival of the run of fish, the cannerymen are placed at a great disadvantage. The fishermen and cannerymen petitioned the government to extend the close season for one week this year, on account of the late arrival of the fish, the run being about at its height when the close season began. The Ottawa department of fisheries, however, followed its usual inconsiderate policy and refused to listen to the petitioners. This has been a great disappointment to the salmon cannerymen, who claim that their loss has been very heavy in consequence. The cannerymen also have a grievance against the government in regard to the regulations governing the disposal of fish offal. Thwarted in their intercessions with the Dominion government the cannerymen

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