

like manner it may be said that the twenty-four members of the bowling team who visited the British Islands this year were actually so many agents for conveying information about Canada. They came from ten different places in the Dominion, as far apart as Montreal and Chatham; among them were lawyers, manufacturers, capitalists, medical men, merchants; they were able to inform their auditors upon the changed conditions to be expected by any one migrating to Canada, upon the situation and character of farming lands, upon the successes achieved by thousands who came to this country poor. The Lord Provost of Aberdeen, indeed, stated that he considered the visit of the Canadian Bowling Team "worth a whole army of emigration agents." The accounts given of the extraordinary warmth of welcome the team received, coupled with the no less remarkable signs of amity shown to Canadian oarsmen and marksmen in the United Kingdom, must convince us that we hold a warm place in the affections of our brothers across the sea. While it would be churlish for Canadians to attempt to make merchandise of that sentiment, and to ask unreasonable things because of the strength of it, there is yet no impropriety in Canadians offering in a friendly spirit tidings of this land and what it has in store which may induce those looking for a new home to come our way.

—We do not hear, from thoughtful Americans at least, so much now as we used to do about the glories of liberty in that country. They are finding that there is such a thing as too much liberty, that the constant inculcation, especially amongst the young or the newly-arrived, of "independence," meaning freedom from restraint, is apt to result in their liberty degenerating into license, and that violence follows attempts to subdue it. Chicago has had abundant experience of this. In fact, the Boston Herald is cruel enough to say: "Chicago for a few years past has been an uninviting city. Some business has moved away from it. It has been a city of riots, murders, burglaries, highway robberies, and general administrative inefficiency. Crime has had sway, boodlers have flourished, and school teachers have had to wait for their pay."

#### THE SITUATION IN HOPS.

This is the time for harvesting the hops in many places, and both growers and dealers are anxiously watching the indications as to yield and quality of the plant. Estimates for the Canadian crop, taking all important sections under survey, range from about the same as last year to 25 per cent. in excess. In Quebec Province, a yield of something like half a ton to the acre is looked for. Some pickings made there last week are represented to have made the yield appear as if it will be considerably less than earlier optimistic estimates. The prices asked for by growers range from 30 to 35c. Whether they will receive this, however remains to be seen. Opening prices last year started at 22 to 27c. A little later, holders asked considerably higher, and though the brewers held out for some time, eventually they had to pay the figure asked, which in some cases was as much as 30 and 32c. per pound.

Of course a good deal depends upon the course of other markets. In talking this week with a gentleman who has just returned from a tour through County Kent, England,

he informed us that the hop crop there will be moderate, but very good in quality. The weather, though very dry at one time, proved on the whole very favorable, and the crop was likely to be all gathered in early. Latest advices estimate the crop at not higher than 380,000 cwts.

In New York the hop market is quiet. Stocks of last year's, however, are quite light, so that the disposition is to hold prices well up. Crops in the Eastern States promise to be somewhat heavy. On the Pacific Coast this is the case also, and dealers are reported to be offering 22½c. and under for the new crop. Growers, however, are holding back from selling. The continental crop is described as being of somewhat large proportions, though in Germany late unfavorable weather conditions have interfered with this cultivation. As has been intimated above, the evidence coming in from the world's chief hop centres is as yet too contradictory to allow of a very firm conclusion being arrived at as to the correct values of that commodity, and the planters are holding back so much from shipping, that there has been as yet no chance for prices to become established.

#### THE UNDERWRITING OF CREDIT.

Wherever credit is given a risk of loss is involved. This risk of loss is as properly a subject of insurance as any other incident to business. These two propositions require neither argument nor amplification. It is, therefore, to say the least, remarkable that at the present moment it is not possible in Canada to obtain protection against the above risk. Each business man must necessarily be his own insurer. There would thus seem to be not only room, but need, for a credit insurance system. This need, however, is soon to be met by the Canadian Credit Indemnity Company, now in course of organization, under a charter conferring novel and exceptional powers. The list of provisional directors is sufficient guarantee that the company will be of substantial strength and the business conducted on sound principles. We note the names of Messrs. John W. Langmuir, John F. Ellis, William Stone, A. A. Allan, P. H. Burton, Peleg Howland, W. K. McNaught, J. J. Kenny, John R. Barber, C. Berkely Powell, and R. B. Osborne.

The range of the company's powers embraces three distinct features: First, the insuring against excess loss through bad debts; second, the underwriting and insuring of financial obligations of every kind, including bonds, debentures, mortgages, cheques, promissory notes, bills of exchange, etc.; and third, the granting of employers' liability insurance upon an equitable, inclusive and satisfactory basis. It will, therefore, be seen that the company is designed to cover a wide field of operation, and yet one that is for the most part practically unoccupied. Wisely conducted, the organization cannot fail of conferring great benefit upon the business community, and at the same time there is room for hope that it will prove a satisfactory investment for its shareholders.

#### A LETTER FROM THE PRAIRIE COUNTRY.

Labor Day is now very generally observed in all towns and villages throughout the West. As a holiday it comes in at a good time, for harvest is on and there is a lull in mercantile business that will continue until threshing is over and grain begins to come in. The farmer together with his help are at present in the fields living "the strenuous life" during long hours getting the crops cut. So the wearied merchant turns the key of his store, takes down his gun and hies him to the sloughs near by, where the ducks forgather, and sportively does he put in a royal day.

Getting off the train at Indian Head the other day, while yet at the station my eye glanced along the line of elevators all in a row, at exact intervals, indicating what a rich section of country this is. Eleven elevators in sight which are all getting ready to do business. Men are busily engaged effecting necessary repairs in them, cleaning, sweeping, making