

he said that Canada grew 30,000,000 bushels of wheat, of which Manitoba grew he believed, only 6,000,000. To class all hard wheat as "Manitoba" was to exclude that grown in other Provinces from grading, or to declare that wheat grown in Ontario and other Provinces was "Manitoba" wheat, which would be deception. Hard wheat was so much in demand now that no doubt it would be more and more generally grown in other Provinces than Manitoba.

It was then moved by Mr. Chapman, seconded by Mr. Matthews, that the report be adopted, when Mr. Ince threw out the suggestion that, if the name "Manitoba" gave an advantage in the selling of wheat, he thought that if possible, the Manitoba farmers, who had enough to struggle against, should be allowed to retain that advantage.

Mr. J. L. Spink said, there were several kinds of Manitoba wheat which had graded as No. 1 hard. A great deal depended upon the locality in which the wheat was grown and on the inspector. Some of the samples graded No. 1 hard were not so good as hard wheat grown in Ontario. As other speakers had said, they must avoid having too many grades. The millers didn't care where the wheat was grown, what they wanted was to get a certain grade of wheat. The wheat would sell for what it was worth, and it would be no disadvantage to the Manitoba farmers if the name of that Province were not given to a grade of wheat.

Mr. McLaughlin favoured the report of the examiners and endorsed what had already been said in its favor. There was better hard wheat grown in Ontario this year than any he had seen of the Manitoba crop. There was not the same quantity, of course, but that would come, he was told, with improved farming.

The report was adopted, and on motion of Mr. G. M. Rose, seconded by Mr. Spink, Messrs. Chapman and Matthews were appointed to press the views thus carried, upon the Government.

The gentlemen whose names follow were elected members of the Board:—Messrs. Berry, Westwood, Lionel Yorke, W. G. Boon, Robert S. Paterson, R. W. Sutherland, and C. W. Warren

—The following comments are made in the *Montreal Gazette* of 24th ult. upon the opening of stock books for the Traders' Bank of Canada: "The success of this new venture will depend mainly upon the observance of two essentials—first, conservative management; and, secondly, the investment of actual, and not borrowed, capital by the shareholders. There is not much scope, it must be confessed, for a new bank at this time. The existing institutions have ample funds to carry on the legitimate trade of the country and leave a surplus in hand awaiting employment, the competition for business is already sufficiently keen, and rates of interest are moderate. Then the danger of the capital of the Traders' Bank being obtained by loans from other institutions, and advances on its stock on margin must be guarded against. It will bring no actual increase in the banking capital of the country if that of the Traders' Bank is got in this way, but it may bring an unwise inflation of credit. One of the chief difficulties of the Federal Bank grew out of the fact that when its capital was doubled the new issue of stock was not absorbed by persons having money of their own to invest, but by loans on the shares and by borrowings from other banks."

—The President of the Shop Hours Labour League of Great Britain, has prepared a work in favor of the early closing movement, which "has resulted in upwards of 150,000 retail traders and assistants publicly condemning overwork in shops, and requesting State interference." The majority of people engaged in shop work

throughout Britain are accustomed to "stand and work from thirteen to seventeen hours a day." Medical experts consider ten hours sufficiently long. Dr. B. W. Richardson gives it as his opinion that "eight hours daily of actual work is the maximum time during which labour should be carried on in shops. Half an hour should be given for breakfast, an hour for dinner, half-an-hour for tea, yielding a daily attendance of ten hours. The depression and nervous exhaustion produced by over-work and long hours leads, without doubt to an exhaustion which seems to be relieved for the moment by stimulants, and which produces a craving for them, to the ultimate injury and further exhaustion of the recipient." Mr. Sutherland would be content if he could get the hours reduced to eleven or twelve per day, and secure for the workers in shops a half-holiday and regular meal hours. He has prepared a bill, of which Sir John Lubbock takes charge, whose object is to extend the legislative protection afforded to youthful workers in other industries than those employed in shops, the bill being in effect an extension of the "Factory and Workshop Act" of 1878.

—The last statement of circulation and specie of the Dominion, made under the signature of the Deputy Finance Minister and the Comptroller of the Currency and published in the latest *Gazette*, contains the following figures:

Fractional Notes .....	\$190,447 35
Provincial " .....	44,355 73
Dominion Fours .....	541,490 00
Montreal issues .....	6,314,380 00
Toronto " .....	5,936,271 50
Halifax " .....	2,525,762 00
St. John " .....	667,065 25
Victoria " .....	38,922 50

Total ..... \$16,158,691 33

Of the above total, \$5,639,378 consisted of one dollar and two dollar notes, only \$541,490 of four dollar notes, \$719,075 of fifty dollar and one hundred dollar bills, and something over nine millions (\$9,051,490) of five hundred dollar and one thousand dollar bills. The amount of specie held by the several assistant receivers general, on 30th Nov. 1884, was \$2,112,449. There was besides, additional at Montreal \$40,000, and guaranteed sterling debentures, \$2,920,000. These together make \$5,432,449, an excess of \$1,392,775 over what by Vic. 43, Cap. 13, required to be held: 15 p.c. specie and 10 p.c. guaranteed debentures. Of unguaranteed debentures the law requires that \$12,119,020 shall be held (i.e. 75 per cent. on the total of Dominion and Provincial notes), whereas by this return, dated 11th inst. there is \$13,500,000 of such debentures held, making a total excess of two and three quarter millions.

—Six thousand and ninety-four cars of grain, containing probably three million bushels of wheat, corn, barley, oats and rye, represents the receipts at Chicago for nine days last month, as under. This is at the rate of 677 cars per day:

Wheat.						
	Fall.	S'p'g.	Corn.	Oats.	Rye.	Br'ly.
Dec. 12.....	31	322	87	64	14	64
" 13.....	40	442	141	56	7	40
" 15.....	24	613	207	76	14	54
" 16.....	57	600	286	99	27	68
" 17.....	22	259	133	56	9	23
" 18.....	34	296	195	49	11	38
" 19.....	32	203	125	59	5	29
" 20.....	25	231	150	53	3	37
" 22.....	14	205	232	68	7	48
Total cars....	278	3,171	1,557	590	97	401

—The stagnation of business in Paris is shown in a striking manner by the returns of the Bankers' Clearing-House for November compared with the same month in 1883:—November, 1884, 313,317,181f.; October, 1884, 371,088,335f.; November, 1883, 425,589,268 francs.

—The *Buffalo Courier* rebukes a journal published in Providence, Rhode Island, for saying that "Canada is anxious for free trade with the United States. The United States is not anxious for free trade with Canada." Says the *Courier*: "This may be the prevailing opinion in Rhode Island, but it is possible that the little state in this matter does not represent the United States. Looking upon the subject from our point of view we fail to perceive why, if free trade between New England and the west is a benefit to both sections, free trade between our states and Canada should not also benefit the people on both sides of a boundary line drawn by the accidents of history. . . . The fact that Ontario has now separate political institutions cannot make a reciprocal freedom of commerce economically less desirable."

—The quantities of pig iron exported from the United Kingdom, in the month of November, 1884, are given in the following table and compared with November, 1883. A decrease is shown in the figures of every country named, and the total decrease is nearly sixty per cent.:

	Nov., 1883.	Nov., 1884.
To	Tons.	Tons.
Russia.....	6,594	8,777
Germany.....	35,257	20,684
Holland.....	22,324	15,967
Belgium.....	7,859	4,662
France.....	14,582	6,015
Italy.....	9,219	4,535
United States.....	23,653	10,374
British North America..	2,017	575
Other countries.....	18,004	18,829
Total.....	139,009	80,418

—The *Winnipeg Sun* of Saturday last says: "The extensive discovery of coal at Crowfoot Crossing is causing great excitement among dealers and others interested. Superintendent Egan took a quantity of the coal to his dwelling house yesterday and tested it personally. He was surprised to find the coal an excellent anthracite, equal, he says, to the Pittsburg coal or any he ever saw. It is well adapted for locomotive purposes. A series of tests is being made, which will establish the character of the coal in all particulars."

—The Maritime Commercial Travellers' Association held their annual meeting at Halifax last week, when the following vice-presidents were elected for the ensuing year: Hon. John Boyd, R. V. Barker, W. Shives Fisher, and James Manchester, with Mr. H. J. A. Goddard Secretary at Saint John.

#### HONESTY PAYS.

It must be confessed that the difficulties of doing a good square business, in a good, thorough, square style are becoming greater and harder than ever to combat. Honest and honourable competition has given way largely to a series of petty shifts to gain a mean advantage, and the business man has frequently to encounter bold and unscrupulous lying among his rivals. If young in business and needy, he must solicit favours from men he despises, and have transactions with others whom otherwise he would scorn to associate with; he will find that it is the rule for men to do much for policy and very little for principle; that it is a matter of difficulty to be his plain honest self; but it seems as if he must go on the Exchange or into the business world, with a set of actions, pretences, and even an expression that does not belong to him, but it is assumed for that particular purpose, and all too often the assumption gradually absorbs other and better qualities of mind and heart and becomes his real character. If he is disposed to sell pure and unadulterated goods, he finds his rival taking away his trade by an inferior article, offered at a lower price, but affirmed to be its equal in every particular;