

tensive and serviceable a body as this can be secured by any municipality which chooses to address its secretary, whose address can be found in the account given elsewhere in to-day's paper of the Association's meeting. It continues to make intelligent study into hazards, to report on the best forms of construction, the most effective apparatus for protection against fire, and "to join with the property-owner in a determined effort to materially reduce the tremendous draft on our resources caused by fire."

DAIRY PRODUCTS.

The remarkable feature of the dairy trade of Canada for the last few weeks has been the very high prices for cheese and butter, and dealers are asking themselves how long and to what extent these can continue. It is true that, in the case of cheese particularly, the production in Canada is increasing, and bids fair to do so still more in the future, but the chief factor in the situation so far as this product is concerned is the British market, which is very bare of supplies. Many importers are complaining of the high prices asked, and some indeed are holding back from buying, but there are others, it would seem, who must have cheese, whatever be the price. There is another point which, it seems to us, should be taken into consideration by those interested in this end of the business, particularly in Ontario. While high prices will, no doubt, stimulate production, there is a feature which militates against the largest results along this line. We refer to the probable lack of good pastures, which many farmers have in view. This, in conjunction with the high cost of millfeed will, no doubt, tend to balance matters. Looking at the matter from all points of view, it is difficult to prophesy as to the course of the cheese market during the present season. Prudence and careful observation will evidently be required in large measure. Receipts in Montreal for four weeks of May were 125,548 boxes as against 65,375 boxes for the similar period of last year. The prospects are in favor of high prices for a while, but these will so stimulate the makers to extra exertion, that values may take a sudden drop at any time, especially if the season be a moist and favorable one.

And if it be difficult to speak with any degree of assurance regarding the cheese outlook, that for butter appears even more doubtful. It would appear as though the high prices in England were largely the result of over-competition among the dealers there. Choice Canadian butters are in very good demand. Lord Strathcona has been making complaints to the effect that colonial butter is frequently "watered," or otherwise manipulated on arrival in England. If these practices could be really prohibited, it would doubtless be a good thing for Canadian butter. He contends that a good grade of butter should not contain more than 15 per cent. of water, and less would be better. Most advices from the country districts in Ontario and Quebec are to the effect that the make will this year be large.

The buyers and representatives of the Montreal Produce Merchants' Association, last week, after a quarrel of some dimensions with the Butter and Cheese Board, of Cowansville, decided to leave that body, as a protest against the restrictions recently made as to buying. They had an idea of attempting to form a new board, with rules and regulations similar

to those of kindred associations, but later information states that this has been abandoned. The chief sources of difference between the buyers and sellers are on the questions of a guarantee of weight, and of payment before delivery. The sellers declare there is some kind of a combination among the buyers to keep down prices. However, according to latest advices, an understanding of some sort has been arrived at.

The strength of egg values continues unabated; indeed it is becoming a source of constant remark with each recurring year. The quotation of 16 to 17c. at this time of the year is indeed one to be looked at a long time before paying, though apparently there is no help for it, and dealers must pay the price or go without.

A BRITISH REPRESENTATIVE.

The British Board of Trade has resolved, as our English letter has mentioned, to despatch a representative to Canada to "ascertain and investigate the extent of the competition which British goods have to meet in that market, and also with a view to indicating any further openings which may exist for British trade in that Colony." This looks like a move in the right direction; on the other hand it may mean that Mr. F. C. T. O'Hara's suggestion that the British Government should appoint commercial agents throughout the Dominion, with a view to counteract the influence of the numerous American consuls, has been shelved, for a time at any rate. It appears strange that the British people can fail so persistently to understand the importance of this country as a growing market for their wares, and that British merchants and manufacturers will not take the trouble to go the right way about securing it. Not only this, but they appear to resent the idea of Canadians buying goods (made to suit them), through American commercial travellers or resident agents. As if any John Bull amongst them all had ever lost his chance to buy, anywhere, goods that suited him on account of any paternal sentimentality in favor of Canada or any other colony. Does he expect colonial filial sentiment to accomplish what his fatherly-sentiment cannot? Who ever knew loyal or patriotic feeling strong enough to overcome self-interest in matters of commerce. We are not so near the millenium as that.

THE BRANCH BANKING SYSTEM.

Canadians find so much satisfaction in the working of their banking system, and are so fairly and well served by it at times of the year when financial pressure might elsewhere be expected to develop, that they cannot understand why, when panics and "squeezes" come at intervals to affright the stock market in New York so practical a people as that of the United States does not remodel its banking system, some of whose pedantic and exceptional features, adopted forty odd years ago, remain to hamper and in some cases to paralyze the money market. It is true that many prominent bankers of the United States, especially those of the Eastern and Northern States, are admirers of the Canadian Banking System, and would like to see its elastic features applied to their country. But others, and probably the great majority, are opposed to the branch banking system which they very likely do not understand, of which

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