

therefore, more wealthy than the wealthiest nation in the world. As a writer in the Financial Times remarks, "If this sort of thing goes on much further we shall have to think of borrowing a trifle from Canada ourselves instead of floating Canadian loans."

[On reference to THE CHRONICLE of June 24, p. 937, it will be seen that the figure of \$781,000,000 given in Lord Strathcona's bulletin as "the aggregate deposits in Canadian Banks," is really the figure of the "total deposits of the public in Canada." The aggregate deposits, other than Government, of the Canadian banks, were then \$861,-821,847. But since for the purpose of the interesting comparison made by our correspondent, the smaller figure is the correct one to take, the error made in the bulletin does not invalidate our correspondent's conclusions.—Ed.]

Canadian Railway Estimates.

The market is just now engaged in the somewhat futile attempt to forecast the profits of the two Canadian railway giants, the Canadian Pacific and the Grand Trunk. So much depends on the June results that no satisfactory estimate can be given. It is assumed in the case of the Grand Trunk that the result of the half-year's working will be sufficient to liquidate the balance at the debit of car renewal suspense account, and to pay the full dividend on the second preferred stock, which for the June half of last year received nothing, though the deficiency was made good at the end of the half-year. The Canadian Pacific is expected to maintain the dividend of 7 per cent. and market tipsters are mainly concerned with the extent of the surplus.

LONDONER.

London, 9th July, 1910.

From Western Fields.

Conditions of the Crops—Some Western Statistics— American Railways and Vancouver Coal— British Columbian Mining Developments.

That the damage to the Western crops caused by recent heat has been greatly exaggerated would appear to be clear from the latest reports from the West. Mr. C. C. Ballantyne, one of the Harbour Commissioners of Montreal, who, naturally, are keenly interested in the size of the Western crop, has received a number of reports which go to show that while the crop is not likely to be as large as last year there is every prospect of between ninety and a hundred million bushels. The information received by Mr. Ballantyne shows the crop of Southern Manitoba and Southern Alberta to be light, but in Saskatchewan, where most of the grain is grown, it is exceedingly good.

This information is corroborated by reports received from a large number of correspondents by the Manitoba Free Press. It is evident that Manitoba, and more especially Southern Manitoba, has suffered severely and, that, taken as a whole that section will not produce more than half a crop. Judging by the number of reports that run from 8 to 10 bushels for wheat it would be safe to place the yield of that section

of the province at 8 bushels as an average. This roughly includes the country lying south of the main line of the C.P.R., though even in that area there are some fine crops which will help out the average. No district likes to lose a crop, but it is certain that southern Manitoba can better afford such a loss than any other section of the west, as there has been no general crop failure there since 1888, and the percentage of well-to-do and wealthy farmers is large. Southern Saskatchewan has suffered less than expected. Southern Alberta may be counted almost a total loss. Northern and Central Saskatchewan have one of the finest crops in their history, and it must be remembered that of all the provinces Saskatchewan has the largest area in wheat, and the largest percentage of that area is in the centre and northern parts of the province. Northern Alberta, speaking generally, has a good crop.

The West, says the Free Press, will not harvest a bumper crop this year, that is out of the question, but she will have bread and seed and a very fair amount for export, and the quality will be high. It is interesting to note in how many reports stress is laid on the fact that where careful farming has been done the crop is good, in spite of light rainfall.

St. Andrew's Locks Opened.

Winnipeg has opened its annual midsummer Fair and also the St. Andrew's locks on the Red River. Both ceremonies were attended by Sir Wilfrid Laurier, who at the latter function renewed his suggestion that, the Red River having been opened up to Lake Winnipeg, it now remains to open up the Saskatchewan River from Edmonton to Winnipeg. He expressed the hope that he would see the day when a barge laden with coal at Edmonton or at the foot of the Rocky Mountains will be unloaded at Winnipeg without breaking bulk on the way.

Statistics from Moose Jaw.

During the first five months of the present year seven thousand out of twelve thousand homestead entries made in Saskatchewan were made at Moose Jaw land office and fifty per cent. of the entries made in Saskatchewan, Alberta, Manitoba and British Columbia were also made in the town in the same time.

Entries from the 1st January to the end of June represent an area of 1,380,120 acres. Last year the office took money in at the rate of a thousand dollars per day, and issued patents for land at the rate of over a hundred thousand acres per month. During the last three years 6,664,000 acres, all tributary to the city, have been taken up from free lands alone.

The returns show that from one to eleven persons locate on a quarter section. Taking an average of four for each quarter section, means that, as 62,985 entries have been made in three years, 160,000 people have located in country tributary to Moose Jaw during that period.

Developing Watrous.

During the past few days there has been a decided boom in real estate at Watrous. A party of Americans whose names are withheld have purchased five quarter sections between the Little