

\$3,800,000, the current loans \$3,525,000, and call loans \$467,800. There appears to have developed a local opposition against this old and very strong bank being absorbed by a great institution like the Bank of Montreal. The change would have wounded the very natural and commendable pride of New Brunswickers in their favourite bank.

PROPOSAL TO MAKE CANADIAN PORTS FREE.—Mr. J. H. Ashdown, of the Transportation Commission, who is so honourably associated with the growth of Winnipeg, of which he is one of the most enterprising merchants, has suggested a scheme for enlarging the commerce of Canada. He proposes that, the ports of Victoria, Vancouver, St. John, Halifax and Montreal, be taken over by the Dominion Government, to be administered by government officers, and all expenses paid out of the general revenue of the country so as to make each of those ports free to shipping.

Mr. Ashdown, as a large importer, who is intimately in touch with the largest shipping firms engaged in ocean transportation, is a very good judge of such a large question. He is confident that an enormous development of shipping trade would result from making our ports free. Certainly the National port of Canada should be made as free and attractive as possible.

THE VERY UNSATISFACTORY CONDITION of the Harbour affairs of this port, where the largest share of the shipping business of Canada is transacted, and the very urgent need which exists for extensions and improvements that call for Government aid, combined with the known obstruction caused by imposts placed on vessels entering and clearing this port, constitute a strong argument in favour of Mr. Ashdown's proposal.

It is most reasonable that what is a national port should be controlled and administered by the national government.

Montreal is the national port of Canada, its needs and affairs are too extensive, too bound up with national interests to be properly controlled by a local body. It will be in the interests of the trade of all Canada for this national port to be free of local dues and managed in the nation's interest.

A SET BACK TO MUNICIPAL OWNERSHIP.—Professor Mavor, of the University of Toronto, has been studying the municipal ownership problem as it is presented by the experience of British cities. He is an authority on this subject having made a thorough study two years ago of the same question in the United States.

He reports that owing to over development this system has received a severe check, as money cannot be borrowed for municipal schemes. The credit of many cities and towns has been seriously impaired

owing to the high rates imposed to meet the charges involved in the ownership and operation of civic trading enterprises. Bankers and financiers highly disapprove of some of the enterprises engaged in and further borrowing is restrained.

Prof. Mavor, a Scotchman let it be noted, thinks the City of Glasgow has lost heavily by its civic telephones, and he considers the large temporary loans of the city are liable to prove embarrassing if called in.

A VERY SERIOUS FEATURE of this question is quite new and is pointed out by Prof. Mavor for the first time. He finds that, owing to the onerous duties and responsibilities now imposed on alderman, owing to civic works requiring so much attention, the better class of business men have withdrawn from municipal life in Great Britain and civic councils have deteriorated in respect of character and business capacity.

Municipal ownership is evidently being found wanting when tried in the scales of experience.

PROFITS FROM NORTHWEST CROPS.—An official of the Canadian Pacific has given out his estimate of the gross yield of the wheat crop this year in Manitoba and the Northwest as about \$65,000,000, the cost of production \$30,000,000, leaving \$35,000,000, as net profit to be derived by the farmers on this year's wheat crop. Even if this is overestimated by 25 per cent., the result will add over 25 millions of dollars to the income of the Northwest from the wheat crop alone, and the other cereals and roots, with profits from cattle raising and dairying will fall not far short of the net yield of the wheat crop. There are now 129 firms licensed to transact business as buyers of wheat in Manitoba, 89 being established at Winnipeg and 40 scattered over the province.

The wheat marketed on the C.P.R., up to 4th inst., was close upon 8 millions of bushels.

The Winnipeg clearings last month were \$28,733,399, against \$20,415,666 in September, 1904, and \$18,560,258 in 1903, the increase being attributable to the prosperous trade conditions now existing in the Northwest.

STREET NOMENCLATURE.—We quite agree with a morning contemporary that the action taken by the City Council in changing the name of Craig St. to St. Antoine St., ought to be reconsidered. The old title, "Craig St." is probably one of the best known street names in this city. To replace so long familiar a name of a street on which are a large number of extensive mercantile establishments by the name of a very much less known street, will cause endless confusion, which will not be in the slightest degree compensated for by any benefits that can be ever derived from the change.