

institution are so calculated to create anxiety and uneasiness that suppression of the evidence would be almost defensible, if it were not that the complete story of the Ville Marie Bank when told in the language of truth may prevent the recurrence of such a disaster for many, many years. The lawyers are not extracting nice evidence from Weir, Lemieux, Herbert et al. It tells of the prolongation of the life of a rotten bank by opening branches in any places where unwary depositors might be found. It tells of the absolute failure of those in charge of the bank to exercise that sober, cautious and rigid economy, that unceasing care and watchfulness of the funds entrusted to them which, as a rule, marks the conduct of bank managers and directors. It tells that adherence to the wise, steady and conservative policy which usually distinguishes the management of banks chartered by the Government of Canada cannot be depended upon when weak or dishonest officials are entrusted with the management of a bank and the custody of its funds. It tells of the temptations strewn in the path of those who are known to have money, or are permitted to have access to the money of others.

Yet it will be a grievous pity if memories of the Ville Marie Bank are made the excuse for any senseless attempts by its victims or the public to radically alter the Bank Act. The lessons of this disgraceful failure are not likely to be lost upon the banking fraternity, and the men who assisted to frame our excellent Bank Act are best fitted to grapple with the work of amending or altering its provisions.

The common sense of our bank managers, zealous as they rightly are of their honour and reputation, can be relied upon to aid the Government in removing any blots on the banking system of the Dominion of Canada.

BANK OF NOVA SCOTIA.

"An Excellent Statement."

The 68th annual statement of this remarkably strong and successful bank appears in this issue, and is indeed good to gaze upon. Pending the yearly meeting of shareholders, of which we hope to present a report, the following items, culled from the statement of the bank's position at the close of 1899, will be interesting to bankers and others:

Capital	\$1,760,900
Reserved Fund	2,162,570
Net Profits	301,032
Overdue Bills	1,500
Bank Premises	18,640
Other Real Estate	851

By adding to the net profits of the year's business a balance of \$30,000, carried forward from 1898, \$331,000 was placed at the directors' disposal, of which amount the shareholders receive \$147,000; Officers' Pension Fund, \$10,000; Reserve Fund, \$150,000; the balance, \$30,000, being carried forward. The general manager, Mr. H. C. McLeod, and his predecessor, have good reason to feel proud of the splendid position of the Bank of Nova Scotia.

ONTARIO AGRICULTURAL STATISTICS.

The yield of a country's land is the main source of its income. When traced to its origin it will be found that capital, in all its forms, has sprung from the soil. Labour, however skillful and however persistent, creates nothing, though there are writers and speakers who regard labour as "the source of all wealth." Of the power of labour to increase the value of what it is exercised upon there is no doubt, but, as a producer of wealth, labour takes a secondary place to the land, from which comes all the food of man and all the materials out of which all his manufactured requirement of necessity and luxury are made. Upon the market-value of the annual products of the cultivated soil is built up a vast superstructure of trade and of credit. When in any year the earth fails to yield its increase as usual, every financial interest is more or less disturbed, securities decline in value, capital congeals and ceases to flow freely, and trade in every department becomes languid. The returns, therefore, of agriculture are of prime importance; they afford a criterion by which we may judge of what the income resources of a country or province were in a given period, and from them we are able to judge whether such resources are increasing or diminishing, which is a question of the gravest interest to the commerce and finance of a country or a province. We have prepared the following table from the just issued bulletin of Ontario Statistics, relating to the agriculture of that Province.

TABLE SHOWING THE YIELD AND VALUE OF THE CROPS OF ONTARIO IN 1899 1894 AND 1889 WITH COMPARISONS.

Crops	1899.	1894.	1889.
Wheat, acres	1,437,327	1,009,008	1,210,725
" yield	32,032,498	19,879,960	18,699,672
" value	\$22,216,806	10,950,817	16,513,928
Prices per bushel	69.2 cents	55 cents	88 cents
Barley acres	438,784	486,261	875,286
" yield	12,663,668	10,980,404	23,386,388
" value	\$4,812,194	5,447,064	10,396,011
Prices per bushel	38 cts.	40 5 cts.	44 cts.
Oats & Rye acres	2,541,449	2,432,910	2,013,550
" yield	89,531,527	71,559,122	65,777,960
" value	\$24,672,297	22,226,015	20,354,347
Peas & Beans, acres	911,171	844,288	729,916
" yield	14,280,920	14,850,402	13,881,150
" value	\$7,589,859	8,429,843	7,996,833
Buckwheat, acres	150,394	145,268	56,398
" yield	2,373,645	2,534,335	1,272,678
" value	\$906,732	993,480	502,668
Potatoes, acres	169,946	167,253	145,812
" yield	14,359,625	17,163,130	14,355,829
" value	\$6,332,154	6,075,748	6,631,766
Roots, acres	211,942	186,613	145,875
" yield	90,999,307	76,942,754	47,686,697
" value	\$8,768,626	7,656,637	4,708,999
Hay & Clover, acres	2,453,503	2,576,943	2,386,223
" yield	4,399,063	3,675,200	3,728,313
" value	\$27,362,172	27,028,512	37,206,664
All Crops, acres	8,835,272	8,227,153	7,768,683
" value	\$110,528,947	94,055,392	105,500,799
" per acre	\$12.61	\$11.43	\$14.37
Pastures & Gardens,			
Acreage	3,053,581	2,703,241	2,607,962
Total land cleared	12,993,614		11,811,877

* The yield of all crops, except Hay and Clover, is given in bushels.

The average annual market-value of the crops reaped in the Province of Ontario in the last 10 years was \$106,429,000. In the four years from 1893 to 1896, when there was great depression in that Pro-