Accepting the first item under the heading of value of Lands, Buildings, Stocks, etc., to represent the Quebec farmers' capital %, we can condense his Assets into two items, viz:

Stock in Trade or Capital %...	**$800,000,000**
Liquid or Tangible Assets.....	**154,569,000**
	$954,569,000

We therefore have **$154,569,000** represented in cash with which to pay for labor, seeds, feed for animals, depreciation of farm implements, etc.,and interest on investment. The rural population of Quebec is given as **1,032,618**, but as the population represents every man, woman and child we will devide the liquid Assets amongst the **159,554** farmers, or occupier of farms ; and we shall find each farmer averaged nearly **$970.** to transfer to Profit & Loss %. In estimating his profits don't forget that this sum is plus rent and living for himself, wife and family, and probably the up-keep of his stock. We can safely conclude that two-thirds of the farms were worked by the farmer and his family without hired help, and that the greater part of the hired help was employed by non-resident owners, or those owning very large farms. His Profit & Loss % would therefore show a comfortable balance on the profit side of the Ledger, giving the Quebec farmer a very nice margin to spend on clothing, household necessities and luxuries. If you include the value of lands owned, buildings, farm implements and live stock on hand,the farmer of Quebec has an average working capital of **$6,000** as against the