

those too young to range as far as Fletcher's Field or Lafontaine Park, there needs to be some open spaces for playgrounds as there are in Boston and some other American cities.

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We find upon enquiry of the manager of the Montreal Clearing House, that the remarkable activity on the Stock Exchange is of course fully reflected in an extraordinary increase of the daily receipts at the Clearing House. While the average daily clearing during 1901 was \$2,905,794, on four days of the past fortnight the total daily deliveries of the 17 banks comprising the Clearing House has been \$5,500,000.

The total clearing for the week ending the 10th inst. exceeded \$27,000,000, while the corresponding week of last year only reached \$13,000,000. The total clearings for the week ending to day amount to \$26,000,000, an increase of \$8,000,000 over the corresponding week of the same month of last year.

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From information published in "The Maritime Merchant" we learn that the trade of Canada with the West Indies considerably improved last year. Practically, every ship of the Pickford & Black Steamship Co., sailing from St. John and Halifax since August last, has carried a full cargo, and the proprietors anticipate a weekly service to Demerara being needed. The Union Bank of Halifax has decided to open an office at Trinidad. The weak point in the West Indian trade is the paucity of inward cargoes, but as these are increasing sanguine hopes are entertained that the imports of goods from the West Indies will soon equal exports sent there. The contract with the Government calls for boats calling at St. Kitts, Antigua, Montserrat, Dominica, St. Vincent, Grenada and Tobago. Calling at so many ports must cause wasteful delays, as unloading at each island has to be done by lighters, which can only be carried on in the day time. A much swifter service to Trinidad is needed to develop the trade of that Island and the Government would do well to grant a sufficient subsidy to enable such a much needed service to be established. With the revenue so large as it now is there is abundance and to spare for encouraging our trade with sister colonies, who, for lack of enterprise on the part of Canada, transact a large business with the United States which they would gladly do with the Dominion were conditions favourable.

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The harbour of this city, to-day, 17th April presents a scene rarely witnessed at this date. The sheds are nearly all in position, the Richelieu and Ontario boats and other steamers are arriving and

departing, an ocean steamer is expected this p.m., all is bustle and life, anticipation of a very active season and preparation for the work of elevator construction and other developments.

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The Street Railway Company has laid down its tracks along the harbour front, although some doubt exists as to its right to run cars on this new route. The convenience of this service will be so great to citizens and visitors, its help to the shipping interests so valuable that every possible facility should be given the company to operate the harbour front line. To interpose technical difficulties in the way of this service is to sacrifice public interests to the shadowy claims of some uncertain point of law. A certain amount of red tape seems indispensable, but to put a string of red tape across a thoroughfare leading to the wharves of a great port in order to prevent the movement of passenger traffic on street cars is carrying the worship of red tape beyond the bounds of reason.

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The new British loan for £32,000,000 at 2¾ per cent., the Consols rate, has been subscribed for, it is reported, ten times over. One half is said to have been taken by the Morgan firm where much of it will find buyers amongst United States investors who are being continually told that Great Britain is hastening to ruin.

CHEAP TELEGRAPHY.

Sir Sandford Fleming has set his mind upon securing a cheaper telegraph and cable service for the Empire, but for Canada especially. His idea is that we need "rates so cheap that the service may be freely used by all classes." He has furnished evidence to show that Canada can greatly assist in the development of such a service, and it must be clear, says Sir Sandford, that when consummated the improved and cheapened service will revolutionize the world's correspondence. Of that there can be little question. Were cable rates cut down to the Marconi figure of one or two cents a word, and telegraph messages reduced proportionately, there would be such a demand for services as the present plant could not, as we say, "begin" to supply. Telegraphing and cabling would be a daily incident in lives of a very large proportion of the people to whom now it is an exciting event of great importance. The change would be similar to that effected by cheap postage. Sir Sandford Fleming, when addressing the Canadian Press Association at Ottawa on 28th February last, stated that he had sent a letter to the Postmaster-General pointing out that by establishing a direct State-owned cable, ordinary trans-Atlantic