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LONDON, FRIDAY, JAN. 20, 1911.

A TRADE AGREEMENT.

Our Washington correspondent says that a tentative trade agreement between Canada and the United States has been negotiated and will receive the finishing touches this week. A similar announcement comes from other sources.

Concessions in the United States market are desired chiefly by two classes of Canadian producers—farmers and fishermen. The coal mining interests of Nova Scotia are opposed to the free exchange of coal, although the western miners are favorable to it. The Canadian producers of gold, silver, and other minerals, metallic and non-metallic, have no market problem. The lumbermen would prefer a duty on United States lumber entering Canada to a reduction of the duty on Canadian lumber entering the United States. Canadians generally are more intent on conserving the forest wealth of the country than on facilitating its export in natural or semi-manufactured forms. The Canadian manufacturers, needless to say, believe that the American market offers them no compensation for a reduction of the Canadian tariff on American goods. The fishermen, however, would greatly if the United States would put fish on the free list. Fruit and vegetable growers in some localities imagine that there is an advantage in the tariff, but the great majority of Canadian farmers realize that the price of their staple products cannot be raised by customs duties, and that they have nothing to lose and much to gain by more liberal trade relations with the United States. In spite of a tariff designed to be prohibitive Canadian farmers last year shipped nearly \$19,000,000 worth of farm products across the line. The Canadian exports to the United States in the fiscal year ending March 31st last were valued at \$104,199,677, classified as follows:

Animals and their products \$16,629,411
Agricultural products \$2,944,250
The mine \$3,488,463
Fisheries \$4,637,051
Forest \$1,875,276
Manufactures \$15,350,280
Miscellaneous \$4,480,900
Total \$104,199,677
The higher prices for farm products in the United States to some extent offset the duty. The removal of the duty would tend to raise Canadian prices to the American level. If the Canadian Government has secured a treaty which will improve the position of Canadian farmers in the American market without prejudice to Canadian industrial interests, everyone in this country will be satisfied, excepting, perhaps, the few who profess to fear that a devaluation of Canada's export trade with the United States will divert its flow to the benefit of this country. This fear has no weight in practical

C. P. R. AND ITS RATES.
The advance of the C. P. R. dividend from 8 to 10 per cent. almost as a landmark in Canadian business. Since 1902 the capital stock of the company has increased from \$65,000,000 to \$200,000,000, a fact which makes it dividend record more amazing. The extra 2 per cent. recently added comes out of the land account. The company still holds 7,539,722 acres in the prairie provinces and 4,170,000 acres in British Columbia, out of the 25,000,000 acres granted it thirty years ago. Last year it realized \$14,468,564 from the sale of 975,029 acres. No railway corporation in the world has such an asset independent of its roadbed and equipment. For some years C. P. R. common stock sold under 40. Even as late as 1895, when the dividend was passed, it fell under 60. Today it is quoted at 209. The five successive stock issues since 1902 have been equivalent to bonuses, and it is estimated that those who bought shares ten years ago have received an average dividend of 14 per cent.
The law of incorporation stipulated that the amount actually expended in construction reached 10 per cent. per annum. It would take years of accounting and litigation to determine this amount precisely, but the company has voluntarily consented to let its rates under the jurisdiction of the railway commission, where it will be on an equal footing with other railroads. The Government has accepted the offer. As matters stand, anyone who has a grievance against the C. P. R. can bring his case before the railway commission. If the company chooses to withdraw from the commission's jurisdiction, the whole matter of its rate regulation will be thrown into the courts, and the Government will press for a construction of the 10 per cent. clause. This solution has been accepted by the House of Commons with only one dissenting voice.

AN ADVOCATE OF BANK-WRECKING.

The London Free Press still tries to hold Mr. Fielding responsible for the collapse of the Farmers' Bank. This theory belongs to our contemporary alone. No other journal has been malicious or ingenious enough to conceive it.
The transaction which the insurance department of New York State brought to Mr. Fielding's notice had no bearing upon the Keeley mine adventure, which caused the collapse of the Farmers' Bank. In any event, Mr. Fielding could not have legally interfered. The Free Press admits that if he had intervened he would have caused a run on the bank, but it says this would have been a good stroke for the depositors, who would have secured their money before Travers got it. How many depositors? The bank would have closed its doors almost immediately, and the depositors who failed to get their money would have had to bear the burden, which will now be distributed over all.
Perhaps our contemporary will explain what it imagines Mr. Fielding ought to do when a complaint or a suspicion directed against a chartered bank reaches his ears? Should he over-ride the law, which gives him no powers, and force the bank to close its doors? That is the only inference to be drawn from its comments in the present instance. It is a crack-brained attitude and ignores the first principles of banking, but probably the chance of stirring up ill-feeling among the farmers against the Government counts far more than anything else.

A BIG CONSIGNMENT OF CANNED CORN FROM CHINA HAS BEEN SEIZED AT MONTREAL. THIS IS A NEW FORM OF THE YELLOW PERIL.

The offence for which Beatrice Nesbitt is charged is not extraditable. As he is now safely across the line it is likely that he has resumed his silk hat and fat chair.
The Ontario Railway Board has ordered that larger platforms be added to Toronto street cars. A street car platform is built to stand upon and to get in on. It is said that many political platforms are built merely to get in on.
The roots of Canadian history go back to the little Kentish village of Westernham, where the statue of General Wolfe, a native of the hamlet, was unveiled the other day. These ties of sentiment bind Canada and the mother country more closely than trade and tariffs.
The Christian Guardian professes to be shocked because the hotelkeepers of this city were efficiently instructed to throw out the London electric car and sign contracts for hydro-electric lighting. "We have no hesitation in saying that neither the Hon. Mr. Beck nor the Hon. Mr. Hanna will stand for any such interference as this," says the Guardian. Is it possible that our esteemed contemporary underestimates what Mr. Beck or Mr. Hanna will stand for? The story is perfectly true, although the Guardian doubts it.

THE BURDEN OF EASE.

His business system was so good, so wonderfully great, it took fifteen peeping clerks to keep it up to date.
FOUR GENERATIONS IN HUNTING FIELD.
(Pail Mail Gazette.)
It was interesting to see four generations in the saddle at the meet of the York and Ainsty. Sir Edward Green, who is now in his 80th year, was there, having recently found out the same pleasure as he took in the sport fifty years ago.
His sons, Everett Green (many years master of the pack), and Frank Green, were present, also the latter's son, Edward Green, and finally E. Green's son, Master Edward Green, who looks like being as keen on fox hunting as his forefathers are.
MOUNTAIN AS A GIFT.
(London Standard.)
The Church Army has in the course of its existence received many novel gifts, and now it has been favored with the offer of a mountain. A friend in Wales has written offering to the society what he describes as a small mountain, which is a large quantity of stone, which the donor thinks may be useful in providing employment in quarrying to the men under the society's charge.

NOT NECESSARY.

"If I were you, said the doctor, 'I should give up eating meat.'
'Taint necessary,' replied the patient, 'I've got enough in the bank to pay you off without having to economize that way.'
CONSERVATIVE.
(Youngtown Telegram.)
In a local shoe store one day this week a stout man appeared to be having considerable difficulty in finding just what

CHAPMAN'S

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WHERE LAW ENDS.

(Chicago Record-Herald.)
"It was William Pitt was it not, who said, 'Where law ends tyranny begins?'"
"Perhaps it was, but in this country law never ends. There are too many higher courts to which a case may be carried up."
"Possibly," returned the stout man, "but I am still wearing my last season's coat."

PROMINENCE.

(Chicago Record-Herald.)
"Nobility ever won lasting prominence by getting in line and shaking hands with a great man."

HIGHER EDUCATION.

"What has your boy learned at school this season?"
"He has learned that he'll have to be vaccinated, that his eyes aren't really mates, and that his method of breathing is entirely obsolete."

SO SHE IS HAPPY.

(Detroit Press Press.)
"How is your wife getting on with her new settlement?"
"Great. She's had her picture in the paper twice this month."

HELPING HAND.

(Ideas.)
Aged Benedict-Evans' the liberty of a favor, mum, but would you object to me committing suicide in your sleep?
Soft-hearted Woman—Poor man, you had better come up to the laundry and I will give you the remains of my Christmas pudding.

NO TIME FOR IT.

(Smart Set.)
Singleton—Do you believe in the old adage about marrying in haste and repenting in leisure?
Wedderly—No, I don't. After a man marries he has no leisure.

WHAT A WOMAN KNOWS.

(Judge.)
"So Emma is engaged," said Eleanor, with a curl of her lip. "What I'm sorry for the man, that's all. She doesn't know the first thing about keeping house."
"Yes, she does, though," was Eleanor's smiling reply.
"Well, I'd like to know what it is," was the doubting response.
"The very same thing which is to get a man to keep house for."

HIS WIT MATCHED.

(Times.)
A tramp who was evidently ashamed of his avocation knocked at the door of a house in Folkestone on last week and asked for some refreshment or some slight financial aid.
"I wouldn't be asking for help, madame," he said in an undertone, "but I've got a real estate on me hands that I can't get rid of."
The woman who answered his knock looked at him for a moment, then she answered, "Yes, I see. But have you tried soft soap and hot water?"

ADVANTAGES.

(Aurora Citizen.)
House Hunter—Seems to me this house isn't very well built. The floor shakes when we walk.
Agent—In—yes, that's the new kind of spring floor for dancing.
House Hunter—And these stairs creak terribly.
Agent—Yes, as you furnish this new patent burglar alarm staircase without extra charge.

TWO OF A KIND.

(Magazine.)
"So, you seem to be troubled?"
"I am. For the last three years I have done nothing but cry. I'm sorry for money, and get no visible return for it. It keeps up much longer I'll soon be a pauper."
"Cheer up! I, too, have a son at college."

U. S. AGREES WITH FISHERIES REGULATIONS

Washington Withdraws All Opposition to Canadian Legislation.

Ottawa, Jan. 19.—Minister of Justice Aikensworth today announced the conclusion of an agreement with the United States regarding the Canadian fisheries in Atlantic waters. The agreement applies to Canada only, Newfoundland not having an understanding with the United States. The United States commissioners, he said, had withdrawn the law and allow the existing Canadian fisheries legislation.
In view of the fact that the negotiations between the United States and the United Kingdom, which might affect the result of the whole matter, is being found being made in our regulations to the United States, he previously engaged. Customs regulations were not the subject of negotiation at all, although it is admitted that there will require to be some changes in the present regulations. The Canadian ministers succeeded in convincing the United States representatives that there was nothing wrong, unduly burdensome or discriminating, against them in Canada pressing for their rights to board vessels, for Sunday legislation or against purse sealing. They argued, said Sir Alan, that the United States had no objection to the United States fishing boats being in Canadian waters. As regards the prohibition of fishing on Sundays, it was pointed out that this was necessary for the preservation of the fisheries. The objection of the United States was that this regulation bore more heavily upon the fishermen from the United States.

TEACHING PUPILS TO FIGHT WHITE PLAGUE

Tuberculosis Exhibit Next Week for Children of Chatham.
Chatham, Jan. 19.—Rev. E. E. Malott gave a very interesting travel talk on Switzerland, Paris and old London, illustrated with lantern views, in the Victoria hall last night, at which a large crowd attended.
Arrangements whereby the school children of Chatham attend the tuberculosis exhibit on Monday, Tuesday and Wednesday next week, have been completed. A very instructive programme has been arranged for each afternoon and evening.
Invitations are out for the wedding of Miss Lucy Newkirk and Charles Chittum, two popular down-the-river young people, the marriage to take

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