

in the majority and they ignored the sound money men. Indeed, compromise was out of the question, as there could be no rational ground for compromise between the supporters of an honest currency and those who practically demanded repudiation.

What the outcome of the situation will be, it is difficult to tell. The tone of the eastern United States press seems to indicate a complete confidence that honest money will win. But in spite of this confidence, and in spite of the split in the Democracy, the situation is certainly one of great danger. The silver agitation has spread with wonderful rapidity of late, and combined with the Populists and the silver Republicans, candidate Bryan and his party may put up a very strong fight. They have in their favor hard times and low prices. The great depression in the prices of agricultural products will be an immense factor in their favor. The people are dissatisfied and they will be ready to try the new policy, which is put forth as a panacea for low prices and hard times. The times, therefore, seem favorable to the silverites, and all their talk about making money abundant and cheap will not be lost upon the mass of comparatively illiterate voters of the West and South.

The fight will be a sectional one to a great extent, with the South and West arrayed against the East. Some profess to see in this situation elements which threaten the existence of the Union, and there are prophecies of open rupture and civil war between the East and West. This, however, is no doubt an overdrawn picture of the dangers of the situation. The possibility of a debased currency and practical repudiation is bad enough, without conjuring up thoughts of civil war.

In olden days faction wars were of frequent occurrence, often growing out of disputed rights to the throne, or other eminent positions. It has been prophesied that in modern days we would have civil wars, growing out of economic disputes, capital against labor, etc. Still, to undertake to forecast anything of this nature is evidently taking an extremely pessimistic view of the situation.

We are bound, however, to have commercially troublesome times ahead until this contest in the United States is over. The commercial situation will be nervous and unsettled, and we see little hope for a revival of business until the elections are over, confidence in the permanency of the situation, the first requisite to business prosperity, being absolutely lacking.

THE IMPERIAL BANK.

A condensed report of the proceedings of the recent annual meeting of the Imperial Bank of Canada will be found on another page of The Commercial this week. The report of this bank is particularly interesting to western people, owing to the enterprise of the bank in so largely extending its operations in the West. The Imperial bank has for many years been foremost in the West, and it has branches all over the country from Winnipeg to the coast, leading all other banking institutions in the number of its western branches. The Winnipeg branch,

which has been for 30 many years continuously under the management of Mr. C. S. Hoare, is one of the oldest financial institutions of this country.

The annual report in question shows that the Imperial Bank continued to do a profitable business for the past banking year, the profits being nearly equal to the previous year, which is a good showing in view of the close times and general reduction of bank profits. The financial situation speaks for itself and shows the favorable standing of the bank. In addition to the regular dividends, a bonus was paid to the stockholders last year, and a good balance of profit was carried forward.

EDITORIAL NOTES.

ONE of the principal features of interest in the recently published annual report of the Hudson's Bay Co. is that in reference to land sales. The land sales for the year ended March 31 last, were more than double those of the previous year, being 9,299 acres, as compared with 4,431 acres for the year ended March 31, 1895. This shows a very gratifying increase in the sales of farm lands. There was also a moderate increase realized in the price per acre of the lands sold. The receipts of interest and principal on account of lands previously sold also showed a large increase last year, as compared with the previous business year.

A PROVINCIAL exchange says that a stubble burner, built on the principle of a fire break burner, which is intended to remove the heavy stubble from fields, to make ploughing more easily performed, is being constructed by Premier Greenway. About a year ago The Commercial referred to the great value of fire as a destroyer of the seeds of weeds. We stated that if some machine could be devised for the burning over of stubble or weedy land, it could be made of immense advantage to the country, in destroying the seeds of noxious weeds. Possibly Premier Greenway's machine will be found to answer the purpose. If the machine will do the work well, and not cost too much, it would be a valuable thing on every farm, and particularly weed farms.

THE result of a general election in the large towns and cities of the country is usually taken as expressive of the opinions of the people regarding the commercial policy of the government. If the result of the recent elections can be taken as a guide in this respect, it would indicate that the great manufacturing and commercial interests were not alarmed over the prospect of a change in the government of the country. It is interesting to note that in the dozen chief cities of Canada, the Conservatives lost 13 seats and gained only Winnipeg. In two other cities, London, Ont., and Victoria, B.C., they held their own. Liberals made gains in Montreal, Toronto, Hamilton, Ottawa, Halifax, St. John's, Quebec, Kingston and Vancouver.

IT is to be hoped that the necessity for street improvements in Winnipeg will not be

overlooked now that the season for bad roads is past. During the long spell of practically impassable streets last spring, every one was talking of the urgent need of street improvements, and several plans were then proposed for doing the work. Now that the roads are fairly good again, very little is heard about the streets. The real need, however, is just as urgent now as it was a short time ago, when the streets were hub deep with mud, and though we may not soon have as long a season of wet weather as that recently passed through, there is no knowing what may happen. At any rate, it is time Winnipeg had something better than mud roads on so many streets. Even when the roads are dry, the streets upon which the electric cars run are in a dangerous condition, where the track is laid on a mud road. These streets are simply disgraceful, with the track sticking away up above the street, rendering it at best, risky to cross the track with a vehicle. A general scheme for street improvements is certainly needed in Winnipeg, and where the street railway track has been laid on a mud road, there is special urgency for paving the streets.

IT is not pleasant reading the virulent personal attacks appearing in a portion of the Liberal press against Sir Charles Tupper and other leading public men. The late premier, since his return to Canada, has fallen in for an unlimited share of personal attacks. It seems part of the business of the political press to abuse the prominent men of the opposite party, but in the opinion of The Commercial, much of this style of party warfare could be dropped to advantage. As for Sir Charles Tupper, he is undoubtedly an able, vigorous, and we may say fearless man, and moreover a man who has worked hard for and accomplished much in the interest of his country. No one can charge him with lack of patriotism for, or lack of faith in his country. Indeed, he has been ridiculed for making somewhat extravagant predictions regarding the future of his country. Sir Charles Tupper no doubt has his faults, and he has his enemies, but he also has his virtues. Why look at his failings now, and leave his virtues for recognition after he is no longer with us? Now that the heat of the recent contest is over, cannot a Liberal paper be found which will show any charity for the Conservative leader, and recognize in him what he really is, an able, vigorous, patriotic and enthusiastic Canadian, who has long served his country with ability and energy, and who has always shown the greatest faith in its future. The Commercial does not believe in some of the principles so vigorously advanced by the late premier, but we are none the less ready to recognize his ability and the service he has been, during many years, to his country.

IT SOUNDS somewhat humiliating to progressive Canadians to read in the press about the bickerings regarding appointments to the new federal cabinet. According to press reports, there seems to have been some wire-pulling as to who should represent the Irish Catholics in the new government. Why should the Irish Catholics or the Scotch