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THE CROP OF 1882.

The figures of the Ontario Bureau of Industries, by which the crop of 1882 are estimated, are of a very startling character. And as time moves on, these figures become less and less conjectural. The test of threshing has been applied to the yield; and the only question is whether the results cover a sufficiently large field to enable us to get an average of certainty. Great as are the averages reported, the information received by persons in the grain trade, from independent sources, tends to confirm the official figures. There is room for error as to the area of the different kinds of grain under crop; but if we take the figures as approximations to the truth, we shall have some very astonishing results. The crops of Ontario as compared with nine of the principal wheat growing States of the American Union, give the following gratifying result:

	Fall Wheat.	Spring Wheat.	Barley.	Oats.	Rye.
Ontario	26 3	16.5	28.6	36.4	18 8
Ohio	16.7	——	19 9	28.0	15.8
Michigan ..	17.8	——	25.2	33.3	17.0
Indiana	15.7	——	24.0	27.0	15.1
Illinois	16.0	——	22.5	37.4	16.6
Missouri	14.6	——	23.0	34.5	15.5
Kansas	19.5	——	25.7	38.1	22.3
Iowa	——	11.0	21.7	31.8	14.3
Minnesota ..	——	13 3	23.3	40.0	18.0
Dakota	——	16.7	29.2	45.0	20.0

There can be no doubt, we think, judging from the information received from other quarters as well as this, that Ontario is exceptionally favored, in its harvest, as compared with any part of the United States.

If we take the excess of this year's product of the different kinds of grain, over last year, and estimate the value at an average price which will probably be realized, we have a total addition, reckoned in money, of $54,000,000:

		Estimated price.
Wheat	$25.365,000	93 cents per bush.
Barley	8,893,000	60 " "
Oats	9,800,000	35 " "
Rye	1,650,000	55 " "
Peas	2,310,000	70 " "
Corn	6,000,000	60 " "
Total........	$54,018,000	

Prices were higher last year than now, and higher than the average of the prices likely to be realized during the present year. To arrive at the difference, we must give the margin of additional prices obtained on the crop of last year. This may be thus stated:

1881.	Bushels.	Cents.
Wheat	3,500,000	25 per bush.
Barley	1,430,000	15 "
Rye	125,000	25 "
Peas	380,000	5 "
Corn	300,000	10 "
Total	5,735,000	

The increase in the money value of the grain crop alone, this year, as compared with that of the crop of 1881, is, in round numbers, about $50,000,000. Here then, is a very large addition to the actual wealth of the country. If the producers of grain were only holding their own, last year, there is no reason why the difference between their produce of grain alone and their expenditure should not be equal to $50,000,000; and this would be an addition to the capital of one class of the community, from this source, of that amount.

But this by no means measures the total production of new capital from the farm, in a single year. The profits derived from lumber must be large. Manufacturers are, also, beyond all question, capitalizing largely out of revenue. The total amount of new capital, the product of labor, created this year, cannot be less than $75,000,000 and may be considerably more. Fully as interesting, we think, as any bank statement, which contains much that relates chiefly to the policy of bank management, these figures will convey an idea of the prosperous condition of the country.

Capital may of course be "fixed" in railways, buildings, machinery, etc., as fast as it is created, or even faster, and in that case the amount of capital available for loan may be reduced to a stationary condition or even be lessened in amount.

One result of the agricultural prosperity will be that mortgage debts will be reduced from the proceeds of the harvest. From one quarter, Lennox and Hastings, we hear that many mortgages are being paid off; from another, East York, that only one mortgage is made now, where ten were given before; farmers who borrow now, instead of borrowing to pay store debts, are borrowing for the purpose of buying more land; all through the eastern part of the Province, where the farmers are often most behind, they are now exceptionally prosperous. The outlook, from the standpoint of the farmer and manufacturer, it cannot be denied, is exceptionally good.

THE GROUNDS OF DISALLOWANCE.

In the report of the Minister of Justice and the Order-in-Council thereon, the reasons for disallowing the Manitoba railway charters are fully set forth. But, as stated in the Order-in-Council, they all rest upon the fact that "the declared policy of Parliament is set at naught, and local legislation enacted leading indirectly, and directly too to its frustration." This is the ground on which disallowance proceeds.

The policy of Parliament contravened by the Local Legislature has direct reference to the Pacific Railway contract. Clause 15 of the charter, which is cited, is in these words: "For twenty years from the date "hereof, no line of railway shall be authorized by the Dominion Parliament to be "constructed south of the Canadian Pacific "Railway from any point at or near the "Canadian Pacific Railway except such "line as shall run south-west, or to the "westward of south-west, nor to within 15 "miles of latitude 49, and in the establishment of any new Province in the North-"West Territories, provision shall be made "for continuing such prohibition after such "establishment until the expiration of the "said period." This prohibition, it will be seen, refers solely to authorization by the Dominion Parliament; but as this condition was accepted by the Province, the Dominion Government is bound to prevent the Local Legislature from doing what Parliament has not left itself at liberty to do. When the boundaries of Manitoba were extended, it was expressly provided that the new territory should be "subject to all such provisions as may have been or shall hereafter be enacted respecting the Canadian Pacific Railway and the lands to be granted in aid thereof." By accepting an extension, of its boundares, Manitoba expressly concurred in the prohibition; and she now seeks to violate a bargain to which she herself had consented. The question arises upon her contract with the Dominion, and does not depend upon any doubtful constitutional right.

The Acts disallowed are: 44 Victoria, chapter 38 (1881), intituled "An Act to incorporate the Manitoba Tramway Company;" 44 Victoria, chapter 39 (1881), intituled "An Act to incorporate the Emerson & North-Western Railway Company," and 45 Victoria, chapter 30 (1882), intituled "An Act to encourage the building of Railways in Manitoba." The road intended to run to Emerson would have gone to the American frontier; and the charter granted to it, would, if made operative, violate the contract with the Pacific Railway. The so-called tramways, it was expressly provided, might be iron roads operated with steam power. The title was a misnomer, apparently intended to divert attention from the real object of the promoters of the misnamed "tramways." The other local Act gave authority generally to build railways in the Province; and there was nothing to prevent their being built in such a way as to assail the rights of the Pacific Railway Company, under its agreement with the Canadian Government.

These are the grounds, and the only grounds, on which disallowance is based. Not a word is said about the constitutional right of the Dominion exclusively to charter companies to build railways to run to a foreign frontier; though doubtless that question might come up in any appeal to the Privy Council. Manitoba is put in the position of having entered into a contract beneficial to herself, in which she obtained an extension of her borders on conditions which she now seeks to repudiate.

The local politicians of both parties are showing to a disadvantage. It is difficult to believe in their *bona fides*: both are apparently opposing disallowance for political reasons; and each is trying to outbid the other in strength of assertion, by way of protest. The speculating promoters swell the chorus; and some of the local journals have set themselves the task of frightening the Dominion into compliance with local demands.

Than these proceedings nothing could be