The Canadian Northern's statement of earnings and operating expenses for month of March, 1912, is as follows:—

	1912.	1911.	Inc.
Gross earnings. . . .	$1,527,700	$1,270,600	$302,100
Expenses.	1,145,900	915,800	230,100
Net earnings. . . .	426,800	354,800	72,000
Mileage in operation .	3,981	3,386	595
From July 1, 1911, to March 31:			
	1912.	1911.	Inc.
Gross earnings . .	$14,338,900	$10,942,900	$3,396,000
Expenses.	10,505,700	7,859,600	2,646,100
Net earnings. . . .	3,833,200	3,083,300	749,900
Mileage in operation	3,822 av.	3,347 av.	475

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During the twelve months ending February 29th, Canada's total imports amounted in value to $537,-282,263, an increase over the corresponding period of 1911, of $81,820,639. Exports of Canadian produce amounted to $285,607,342, an increase of $9,455,768. On the basis of total imports, and exports (including foreign produce and coin and bullion) the aggregate trade for the period was $847,372,-738, as compared with $753,940,560 for the corresponding twelve months of last year, an increase of $93,432,178.

The duty collected upon imports for consumption totals $86,049,865, an increase of $14,119,543.

Exports of Canadian produce to the United Kingdom for the twelve months totalled $148,268,630, a betterment of $12,892,110. Imports from the United Kingdom totalled $115,404,027, an increase of $5,450,047.

Imports from the United States during the same period totalled $348,478,262, an increase over the corresponding twelve months of 1911 of $69,534,447.

On the other hand exports of Canadian products to the United States show a decrease of $5,952,207, namely, from $105,747,370 last year, to $99,795,163 during the twelve months ending February last.

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THE GRAND TRUNK MEETING.

At the half-yearly meeting of shareholders of the Grand Trunk Railway, Mr. A. W. Smithers, the chairman, said that while they were only able to maintain their position in the first half of 1911 as compared with 1910, in the second half of the year, notwithstanding a big increase in expenditure, they were able to show a considerable improvement. Of the £800,000 additional revenue, no less than eleven-twelfths were spent in Canada, principally in satisfying the demands of labor, and only one-twelfth came to England for dividend.

The Grand Trunk Act, which had received assent would enable the company to assist the various subsidiary companies, and especially to pursue the policy of amalgamating them as part and parcel of the main undertaking. One of its chief benefits would be that they would be able to finance in the most economical manner the western section of the line, on which satisfactory progress had been made.

With regard to the labor troubles, Mr. Smithers pointed out that the increases in wages granted in 1910 amounted to £95,000 a year, and last January they granted increases to the train and roadmen equal to another £80,000 a year. These two amounts represented 2½ p.c. on the third preference stock. Since 1897 there had been an average increase of 49 to 69 p.c. in the wages paid. The demand had to be met, not only in Canada, but throughout the whole of the world.

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OFFICIAL REPORT ON CROPS.

The Census and Statistics Office has issued a bulletin on crops and live stock. The reports of correspondents show that out of a yield of 215,851,300 bushels of wheat harvested last year, 188,255,000 bushels or 87 p.c. were merchantable, and that at the end of March 58,129,000 bushels or 27 p.c. of the whole were yet in farmers' hands. The quantity held by farmers in the Maritime provinces on March 31 was 329,-000 bushels, in Quebec 350,000 bushels, in Ontario 3,874,-000 bushels, in Manitoba, Saskatchewan and Alberta 53,528,-000 bushels, and in British Columbia 48,000 bushels. At the same date last year the quantity in hand in all Canada was 33,042,000 bushels or 22 p.c. of the total crop of 149,-989,600 bushels, of which 141,096,000 bushels or 94 p.c. were of merchantable quality.

Oats, which last year gave a yield of 348,187,600 bushels, were merchantable to the extent of 310,070,400 bushels, or 89 p.c., and the quantity in hand at the end of March was 153,846,000 bushels, or 44.18 p.c. In the Maritime provinces there were in hand at that date 4,007,000 bushels, in Quebec 12,780,000 bushels, in Ontario 24,870,000 bushels, in Manitoba, Saskatchewan and Alberta 111,735,000 bushels and in British Columbia 454,000 bushels. In the preceding year the quantity in hand out of a total harvest of 323,449,-000 bushels was 127,587,000 bushels or 39.44 p.c., and there was a total of 301,773,000 bushels or 93.29 p.c. of merchantable quality.

The barley yield of 1911 was 40,641,000 bushels, and of this quantity there was in hand at the end of March, 13,-235,000 bushels or 32.56 p.c. The merchantable yield was 36,683,000 bushels or 90.26 p.c. The barley crop of 1910 was 45,147,000 bushels, and the quantity on hand at the end of March last year was 13,135,000 bushels or 29 p.c. The merchantable quantity of that crop was 41,505,000 bushels or 91.93 p.c. Ontario's crop last year was 13,760,000 bushels and that of the three Northwest provinces 24,043,000 bushels.

The merchantable yield of corn last year was 84 p.c., of the crop of buckwheat 84 p.c., of potatoes 80 p.c., of turnips and other roots 85 p.c. and of hay and clover 88 p.c. as compared with last year's percentages of corn 84, buckwheat 87, potatoes 77, turnips and other roots 87 and hay and clover 88. The quantities on hand at the end of March were, in bushels, corn 3,659,000 compared with 4,734,000 in 1911, buckwheat 1,728,000 against 1,750,000, potatoes 20,-404,000 against 23,564,000, and turnips and other roots 14,-055,000 against 16,159,000. Of hay and clover there were on hand at the end of March last 3,134,000 tons compared with 5,287,000 tons on hand at the end of March, 1911.

The condition of live stock at the end of March, expressed in the percentage of a standard representing a healthy and thrifty state and denoted by 100 was for horses 96, milch cows 92.58, other cattle 91.53, sheep 93.40 and swine 94.