

LIEUTENANT-GOVERNOR ROBITAILLE ON THE NORTH-WEST.

It will be remembered that among the many distinguished gentlemen who made up a recent party to traverse the Canadian Pacific Railway to its furthest completed extremity was the Lieutenant-Governor of this Province, the Hon. Mr. ROBITAILLE. Shortly after his return His Honor communicated to the Marquis of LORNE his impressions thereon, together with certain suggestions which he at the same time submitted for consideration. This letter has since been published, and it is of so useful and interesting a nature as to have deservedly attracted very general attention.

Passing over the remarks on the growth of Winnipeg, which are necessarily only such as occur to any traveller, we find that the immensity and value of the newly-discovered coal-tracts in the North-West were among the first objects to attract the attention of so observant an on-looker. It has long been a matter of no small astonishment that we have hitherto heard so very little as to this latent source of almost incalculable national wealth and power. It is to the existence, though in much less degree, of similar deposits in the United States that that country owes so much of its extraordinary material prosperity, and concerning which its people have not failed to make the utmost when endeavoring to impress the outside world with the inexhaustible nature of their national resources. Yet in Canada we have the same element of riches and future greatness on a larger scale, while at the same time almost concealing the fact. Our Lieutenant-Governor, indeed, does little more than confirm the truth of the assertions as to the existence of this priceless mineral in almost unlimited quantities. Yet this he does, claiming too for the Canadian deposit that it is in no wise inferior in quality to the best products of the kind yet raised anywhere on either side of the Atlantic. The ultimate cost to the ordinary purchaser, too, he estimates, will soon compare quite favorably with that with which it is about soon to be brought into competition.

The general value, also, of this great addition to the Dominion territory is dwelt upon most favorably, whether regard be had to the inducements it offers for mineral, grazing, or agricultural purposes, or for all or any of such as should deservedly attract a large immigration.

The difference in the rate of travel so recently as a few months, or even a few weeks, ago is instructively compared. As His Honor remarks, it was but the other day that a journey between Winnipeg and Calgary consumed sixty-two days. The party of which he was so lately a member traversed the same ground in about half as many hours—to be exact, between 9.30 A.M. of one day till 6 P.M. of the next. This would be an average of over twenty-five miles an hour throughout, and as there were many stoppages—one especially of

unusual length—a very high rate of speed must often have been attained.

The Lieutenant-Governor does not confine himself, however, to mere observation. The instinct of the old and practised statesman naturally is soon aroused and asserts itself, and his own views as to the future policy which should prevail in the exploitation of this enormous domain is freely published. It is as follows:—1st. To open up, as quickly as possible, all the land reserved on each side of the line by the Company and the Government; 2nd. To erect depots in each district where immigrants may be lodged for a few days after their arrival, while awaiting their location on their lots; 3rd. To divide the grazing grounds into large lots so as to permit of the raising of large flocks and herds. Thus we have the profitable line of conduct to be pursued under the circumstances, namely, the condition of the soil and the climate of this most extensive region. This policy, says its advocate and originator, cannot fail to draw the attention of prominent men having the enterprise to colonise that portion of our country.

His Honor further sees in this new land the field into which that portion of the community residing in the older sections of the Dominion should be directed which is dissatisfied with its present scope for the development of its energies and ambition. These, to the extent of many hundreds of thousands, have hitherto turned their steps to the United States, with, on the whole, a very doubtful advantage. The greater inducements of the North-West should, Mr. ROBITAILLE wisely and patriotically argues, be widely spread irrespective of cost, and he is no doubt correct in his view that any such expenditure would be repaid manifold. It is time we began to take measures to cease to build up a nation which if not to-day hostile is at least foreign, with interests entirely antagonistic to our own.

The Lieutenant-Governor speaks of the letter under consideration with a depreciating modesty which it no way merits. It forms, on the contrary, a very valuable as well as interesting contribution to what may be called North-Western literature, and deserves an existence much less ephemeral than that which it can but experience if its publication should remain confined to the passing columns of the periodicals of the day.

SAVINGS' BANKS' RETURNS.—The statement of the condition of the Post-Office Savings' Banks at the close of September shows that the deposits during the month reached \$484,801, and the withdrawals \$397,893, leaving a balance at the credit of depositors at the close of the month of \$12,303,009. The statement of the Government Savings' Banks to July 31 shows a balance at the credit of depositors of \$14,374,343, being an increase of \$131,473 over the June balance.

GAMBLING IN MARGINS.

THE case *CARNEGIE v. the Federal Bank*, alluded to and explained by us in a recent number, is drawing much attention in Toronto, where it is being heard. The Wall Street press states that it is attracting great interest even in New York, the judicial decision, being what it may, involving so important a principle and such vast sums. A good deal of stock of the Bank of Ontario was, it will be remembered, pledged, and an attempt was made to compel the manager of that institution to produce his books at a preliminary stage and before the case was in open Court. This, however, was ultimately refused after argument, and the trial has to proceed in the usual way. A great deal of comment and not a little mirth have resulted at the defence set up, which is tantamount to saying that the entire transaction was a gambling one and that therefore the plaintiff has left himself without redress. To be precise we reproduce the actual words:—“The defendants further say that the securities pledged by the plaintiff for the advance referred to in the statement of claim were so pledged for the purpose of securing advances of money in order to enable the plaintiff to gamble in the stock of the Ontario Bank and other stocks referred to in the statement of claim, by putting up or paying to the defendants a small margin or sum of money beyond the current market price of the stock so pledged, and keeping up the margin on the chances or speculation of the stocks rising in value. The plaintiff never was the real owner of the stock, and had not paid for it beyond the certain sum of money or margin as aforesaid for the purpose of taking advantage of the chances of the stocks rising in value as aforesaid, and of his making a profit on such chances without being the actual owner of the stock. The defendants submit and charge that under these circumstances the transaction between the plaintiff and defendants was, so far as plaintiff is concerned, a gambling and illegal transaction, and that the plaintiff is not entitled to recover any profits or damages even if the defendants made use of the securities while in their hands as alleged in the statement of claim.” If the case originally gave rise to a good deal of interest on its merits pure and simple that feeling has at all events not been lessened by the originality of the plea in defence.

NON-SPECULATING BROKERS.—A Toronto contemporary says:—“What an opportunity for a broker occurs now to go before a justice or commissioner and swear and publish said oath that he and his firm act simply on commission and neither directly nor indirectly act for other than clients' order. The present Stock Board has no such proviso, but should have. An independent broker dealing neither for self nor bank nor company officials would make a fortune honestly.”