

at the end of that time, still hale and hearty, prepared to spend the evening of his long and useful life in the still greater quiet of domestic privacy, which we are sure will be the desire of the venerable statesman.

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If our farmers are to reap the full benefit of returning "better times," they must exercise greater foresight than has been shown in too many parts of the country during the past season, which has produced another illustration of the fact that the reputation of the Yankee for "cuteness" is not without foundation. We don't begrudge our neighbors their fame in this respect, or the legitimate spoils of keen business instinct, but we most decidedly wish that further fame and spoils had not been obtained at the expense of our own countrymen, as has been the case in the exceedingly large purchases of Canadian yearlings by American cattle buyers.

When what was practically a standing offer of from 3 to 3½ cents a pound live weight was made for yearlings of all descriptions, good, bad and indifferent, our farmers, or a very large number of them, rejoiced exceedingly. Standing offers of this kind mean a quick and ready means of converting stock into cash: no watching the market and dodging the fluctuations to avoid a big drop and secure the benefit of an upward tendency, the benefits of which are not always what they seem, the expense of waiting, etc., taking a big slice off the extra profit.

This was the view taken by hundreds of farmers, and, consequently, Canadian yearlings by the thousand have been shipped to the United States. Buyers in Toronto and other centres scoured the country to meet the demand from the other side. Of course, this has brought a considerable amount of United States money into Canada, and momentarily benefited the Canadian farmer. But the other side of the question is the one that reflects upon our astuteness, and will make us pay a high rate of interest for this "temporary accommodation."

The unprecedented demand from the United States for Canadian yearlings had its origin in the good condition of

the pasturage this year in that country. But the pasturage was equally good in Canada. To obtain the full benefit of their good pasturage, the American ranch-owners and farmers put on all the young stock they could, taking all that was offered or obtainable. Looking only to the present, our holders of young stock met the demand with well-nigh all they had on hand, with the result that for the time being the country is almost depleted of yearlings; and of our good pasturage we have probably not reaped one-eighth of the benefit possible, had we kept our yearlings here instead of allowing them to be pastured in the United States, whence we shall have the pleasure of repurchasing them next year at the same rate per pound, but with from 200 lbs. to 300 lbs. increase in the weight of each animal; an increase obtained at absolutely no additional expense to the American ranch-owner, who will pocket a clear profit of from seven to ten dollars on every yearling the Canadian farmer was good enough to let him have. The Canadian farmer can count himself just so much out of pocket for every yearling he parted with.

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THE custom of fitting up Atlantic Liners with cold storage rooms is increasing rapidly on the other side of the water. At Liverpool, where the leading firms of manufacturers of refrigeration plant conduct their operations, it is becoming almost a common practice for a steamer to be taken in hand upon arrival in port and be sent out a week later with a portion of the hold transformed into an insulated cold storage chamber, and a complete plant installed for maintaining whatever degree of temperature may be required. This is full of significance for Canada. It is not only Old Country people who are only now realizing what Canada is capable of. While it has long been the custom for our orators to speak of, and our journalists to write about, "our boundless opportunities," we have for years very assiduously ignored many opportunities, which, properly used, would have proved to our great advantage. When Mr. Garratt F. Frankland of Toronto demonstrated in most practical manner, that England was a ready