

total membership, which may account for the reputation the British House of Commons, possesses of being the "finest deliberative body in the world." We, in Canada, could get along with fewer lawyers in Parliament and more practical business men.

RENTAL VALUES IN MONTREAL AND TORONTO.

In some quarters there is a disposition to criticise those who have been erecting large office buildings in our cities. The critics point out that the banks have been at fault in loaning money for this purpose and state that if the same money was loaned to small manufacturers that the productive returns to the nation would be much greater. They claim that the craze for new and larger buildings is an unnecessary piece of extravagance and that most of our business houses could get along very well in the old buildings.

Whether this criticism is justified or not, the many new buildings which have been lately erected in both Montreal and Toronto find little difficulty in obtaining good rates from their tenants. The following shows the comparative prices of office rents paid in Montreal and Toronto with the higher rates in the latter city.

Montreal.	
Building	Rental per sq. ft. per annum.
McGill Building.....	\$1.50-\$2.00
Dominion Express.....	1.80- 2.00
Transportation.....	1.50- 2.00
Duluth.....	1.75- 2.00
Royal Trust.....	2.00
London, Liv. & Globe.....	1.65- 1.75
Board of Trade.....	1.25- 1.50
Toronto.	
Canadian Pacific Ry.....	2.10- 2.60
Standard Bank.....	2.10- 2.50
Union Bank.....	2.00- 2.50
Royal Bank.....	1.80- 2.25
Traders' Bank.....	1.75- 2.25
Toronto Gen. Trust.....	1.50- 1.75
Continental Life.....	1.50- 1.75

NEW TARIFF AIDS CANADIAN PAPER MANUFACTURERS.

The action of the United States Government in placing news print paper and wood pulp on the free list will be of untold benefit to Canadian paper manufacturers. For years American paper makers have been looking to Canada for their available supplies of raw material owing to the practical exhaustion of the American forests. American paper makers, realising that Canada held the key to the position through her vast forests, her unexcelled water powers and abundant supply of labor, have been mov-

ing their mills to this side of the border. It is significant that not a single paper machine was built in the United States since 1911 although the consumption of news print in that country has increased by 90,000 tons per year. The International Paper Company, who are the largest makers of paper in the United States, built only two new paper machines in fifteen years. In Canada alone during the past year, the production of news print paper increased nearly 100%, the present production being over 1,300 tons a day and, by the end of the year, will amount to over 1,800 tons a day. Already Canada is supplying the United States with some 600 tons of paper a day, or 98% of their total imports. The probability is that within the next few years, Canada will supply them with a very large proportion of their total consumption of paper. The present tariff change seems most opportune for the Canadian pulp and paper manufacturers.

PROBLEMS AFFECTING GRAIN GROWERS AND MILLERS.

Two or three announcements made this week in regard to wheat and flour are of the utmost importance to Canadian grain growers and millers. The first has to do with the good name of Canadian flour, complaints having been received from various semi-tropical countries that much of our flour reached them in a mouldy and inferior condition. The second important factor affecting the Canadian grain grower has to do with the recently enacted tariff bill in the United States, which automatically provides for the free entry of Canadian wheat and flour whenever Canada removes the 12 cents a bushel which we charge on United States wheat and the duty on their flour. The third factor, which is significant of changed conditions throughout the world, shows that Russia has surpassed the United States as the greatest exporter of wheat. In other words, it shows that the United States is becoming more and more a consuming country and less of an exporter.

The complaint regarding the inferior condition of flour sent abroad is of the utmost seriousness. Wheat and wheat flour provide over a third of Canada's exports. It is as a great wheat growing country that Canada is known to the world. Our No. 1 Hard and the flour made therefrom are unequalled. This country cannot afford to allow anything to interfere with the reputation she has built up as a grain growing and flour milling country. This matter rests with the millers themselves.

The second phase has to do with politics and is a matter for the Government to solve. It would seem to be a wise act to remove the present duty on American wheat and flour thereby permitting Canadian wheat and flour