

## Prominent Topics

### Western Traffic Conditions.

Mr. Dillinger the special representative of the Railway Commission appointed to investigate the traffic conditions in western Canada, reports that they are simply chaotic. He states, however, that the difficulties are confined more particularly to one road, the Canadian Northern. Of course, it must be remembered that the last winter has been one of exceptional severity and calculated to test to the utmost Canada's railway capacities. The Canadian Pacific and Grand Trunk also suffer to some extent from lack of transportation facilities although their additions to their rolling stock during the last five years have been enormous. In 1901 the C.P.R. had 732 locomotives and 22,473 freight cars, at the end of last year it had 1,204 locomotives and 37,467 freight cars, an increase of about seventy per cent. This involved an expenditure of \$28,000,000 in addition to \$44,000,000 spent upon the track, shops, round-houses and other improvements, and \$35,000,000 spent upon new lines and steam-ships. Last November the Grand Trunk ordered five thousand new freight cars. The fact that such enormous expenditures upon railway equipment are yet inadequate to the needs of Canada speaks volumes for the rapidity of the country's development, but the existing conditions in the West speak no less forcibly for the need of more rigorous government control in matters connected with railway construction.

**European Money.** Yesterday was marked by a reduction from  $4\frac{1}{2}$  p.c. to 4 p.c. in the rate of discount of the Bank of England, following the lowering of the rates of the Imperial Bank of Germany and of the Bank of the Netherlands. The German reduction, however, was more conservative than many anticipated and its present  $5\frac{1}{2}$  p.c. rate is 1 p.c. higher than the open discount figure in Berlin. Rate reduction by the Bank of France may quite possibly be delayed until there has been attracted back to Paris a considerable quantity of the gold supplied to other financial centres during the weeks of their greatest money stringency.

**Explosion Hazards.** The hazard from explosive fluids was disastrously exemplified in the fire of last week at the Canada Steam Laundry & Dye works on the corner of St. Justin and St. Catherine Streets, Montreal. The death of three employees and the injury of others emphasizes the care that should be exercised in the using and storing of gasoline, benzine and similarly volatile liquids.

**Colonial Conference.** The Colonial Conference has decided in favour of the creation of a general staff, for the whole Empire, to deal with the great question of Imperial Defence. Very properly it has been determined that each of the "Colonies," or "States of the Empire" shall have the fullest liberty of action and control of its own military affairs. What is resolved upon is a general scheme of united action for the benefit of each and all. Several years ago we suggested that Canada's contribution to the defence of the Empire should take a definite form by appropriating for defensive purposes a certain proportion of the revenue derived by the Dominion, from the taxation of imports from the United Kingdom. Our idea was that while the merchants of the Mother Country should have the full benefit of the minimum tariff, the British nation in the largest sense of the expression, should derive an advantage from Great Britain's contribution to Canada's revenue in the form of a percentage to be devoted to the purpose of Imperial defence, in some form or other. The prophets of evil who have been lachrymously anticipating the dismemberment of the Empire, must have been surprised by the cordiality and intensely British feeling which has characterized the debates of the Conference. The time is surely opportune for the organization of United Imperial action for the general good.

**Banking Development.** A valued Toronto correspondent writes: "I congratulate you on the handsome appearance and general interest of THE CHRONICLE of the 19th. The Bank of Commerce facade is truly beautiful, reflecting great credit on the bank and the architects." In an interesting reminiscence of former banking days, the writer then refers to the time when there were only eight banking offices in Toronto,—of one of which, we may add, he was the able local manager. To-day there are ninety-one. "Could anything" our correspondent concludes, "speak more interestingly for both the banks and the city? I hope the banks and THE CHRONICLE will continue to prosper."

**The Fernie Coal Strike.** Mr. Lemieux announced in the House on Wednesday, that he had received a telegram from Mr. Mackenzie King, deputy minister of labour, stating that he had reached Fernie, and that the miners and operators were engaged in a joint conference. It was intimated that both sides were satisfied with the appointment of Sir William Mulock as chairman of the Investigation Board and that he expected an early settlement of the trouble.