

SUPPLEMENT TO THE COMMERCIAL.

Mortgage Act should provide protection to the purchasers of grain in an open market, otherwise the whole trading of grain in this province is made complicated and unsafe. The Exchange considered the matter with their solicitor and representatives of agricultural implement firms, and a tentative understanding was arrived at.

Your Council are pleased to state that during the whole of last year no new case of difference between members of this Exchange were brought before the Arbitration Board, which fact speaks volumes for the methods of conducting the grain trade in Manitoba, inaugurated and enforced though the rules and regulations adopted and maintained by this Exchange: in striking contrast to the irregular manner in which much of the trade was conducted before the organization of this Association.

In August last, the Exchange nominated to the Department of Inland Revenue certain members as delegates to the Grain Standards meeting. Two delegates were appointed by the Government to the meeting, which was held in this city on the 18th of September. Practically the standards of 1893 were again adopted for the crop of 1894, and experience has proved that they amply met the requirements of the crop.

Early in the year, and again in December, the Exchange strongly recommended to the Dominion Government that the Board to select standards for grain grown in Manitoba and the N.W. Territories should be composed of competent persons resident west of Lake Superior. This Exchange claims that as all the grain is grown and handled or milled by residents of Manitoba and the Territories, the selection of the Grain Standards, under the Dominion Act and the supervision of the Government, should be left in the hands of the Western people. The Exchange further considers that the great expense incurred in bringing up Eastern delegates is uncalled for and quite unnecessary.

Considerable difference of opinion exists as to the proper interpretation of a clause (Sec. 15) in the Inspection Act, which states that "The Governor-in-Council may appoint such persons as he deems properly qualified for the purpose of choosing samples of any of the articles subject to inspection under this Act, to be standards by which the Inspectors of such articles throughout Canada shall be governed in the work of inspection." It is claimed by some that no matter what samples may be chosen by the Standards Board, the Inspectors in grading, or the Grain Examiners, on an appeal from an Inspector's grading, may, at their option, pass over the standard samples, and be guided entirely on their own opinion of the meaning of the Act schedule which describes the characteristics of the different grades. This Exchange in January last officially informed the Department of Inland Revenue that it was their opinion that the Act schedule must govern the Standards Board (the members of which are selected and appointed by the Government as experts) in choosing the standard samples, but so soon as they have done this, then the samples thus chosen, must absolutely govern Inspectors and Boards of Examiners on Appeals, in grading grain. From intimation

received from the officials of the Inland Revenue Department, it is learned that the Department agree with the Exchange in taking this interpretation from the wording of the Inspection Act, and it is probable that the wording of the Act will be changed to clearly meet this interpretation.

Considerable interest has been manifested by Grain Exchanges and the press as to the methods pursued in handling grain at Fort William and Port Arthur. The Comptroller of Inland Revenue has investigated the system, and in connection therewith attended a special meeting of this Exchange and obtained the views of our members.

No decision has yet been made by the Department, but it is likely that some changes will be made in the Inspection Act at the approaching session of Parliament at Ottawa.

In May last correspondence was again opened up with the Chicago Board of Trade regarding their including the stocks of grain in Fort William and Port Arthur in their statements of the "visible supply." The Chicago Board stated that they were in correspondence with the New York Produce Exchange on the subject, and suggested that this Exchange correspond with the principal grain organizations supplying the "visible supply" figures. The Exchange decided to allow the matter to rest, as considerable expense would have to be borne by it to supply the requisite information, and in any case our members are kept informed of the Fort William stocks.

A communication was received in February from a public meeting held at Carnduff, asking the Exchange to urge on the Minister of the Interior the necessity and advisability of supplying seed grain to farmers in certain sections on the Estevan Branch of the C.P.R. The Council cheerfully consented, and finding that some loan companies were also interesting themselves in the matter, co-operated with them through Mr. H. H. Smith, Commissioner of Lands. The Minister of the Interior promptly took action, and seed was supplied in due course.

Last Summer the United States Department of Agriculture requested this Exchange to supply them on the first day of each month with the current market values of grain. This was acceded to, and the information is regularly forwarded on forms supplied by the Department. In return, the official publications of the Department are mailed to the Exchange, and are on file in the office.

In September the Exchange was invited by the City Council to appoint a representative to act on a general committee of reception to arrange for the visit to Winnipeg of Lord Aberdeen, Governor-General of Canada. A delegate from the Exchange took an active interest in the work necessary. All the arrangements in connection with the reception were complete and successful.

S. A. MCGAW, PRESIDENT.

C. N. BELL, SECRETARY.

At the conclusion of the reading of the report of the Council, Geo. H. Crowe was elected president for 1895. A. P. Stuart was elected to the vice-presidency, and C. N. Bell was re-elected secretary-treasurer. The Council and Committees of Arbitration, Appeals and the Call Board Committee were also struck.