

extending over several generations, was purchased a few years ago by Hugh Graham, the founder and owner of the Star, which in the two-score years of its existence has always been staunchly Conservative.

The millionaire Sir Hugh Graham has since been metamorphosed into Baron Atholstan (it may be noted, by the way, that on the occasion of the first visit to Western Canada, which occurred the month before last, this mushroom nobleman made several vigorous utterances against public ownership of railways).

Before the proprietor of the Montreal Star bought the Montreal Herald, those two journals waged a bitter warfare against each other over issues not unconnected with that millionaire's interest in Montreal's transportation franchises. Since then they have been in serene and perfect agreement on civic questions; but they maintain their party differences. Commenting on this, the Toronto Globe says:—

That he has been able to present his patrons of either party with the views and opinions they demand on political subjects says much for Lord Atholstan's versatility and freedom from prejudice, but many citizens will not regard it as an ideal condition that the control of the evening press in the evening field of a great city like Montreal should be in one man's hands.

Which reminds us that the Saturday Review, of London, in one of its recent reversions to the sarcastic vein for which it used to be celebrated, remarked casually, in the course of an article on Canadian politics:—

It is, we have heard, a thing not unknown in Canada for a Conservative candidate to be the owner of the Liberal newspaper in his constituency or vice versa.

However, that may be, the Montreal individual who now wears a baronial camouflage over the name he inherited from his father is not the first of the world's millionaire newspaper-owners who has given proof of a flexible mind.

But, if a man who is above all else commercially-minded owns, among his other properties, a newspaper, or several newspapers, is it to be expected that he will regard his newspaper plant, or plants, otherwise than he regards factories, or mills, which also he owns—that is to say, as plants to be operated so as to be a source of profit to himself?

As to Victory Bond Values

In reply to several enquirers who through untoward circumstances find themselves under the necessity of selling Victory Loan bonds of last year's issue, it is to be explained that under the arrangement by the Dominion government that the bond dealers throughout Canada, for the purpose of stabilizing the situation, the selling price of Victory Loan Bonds of 1917, which began at 98½ and interest, is now 99 and interest, and the buying price, is 100 and interest.

For example, the holder of a \$100 Victory Loan Bond of 1917, of no matter what year of maturity, who has cashed in the interest coupon that fell due on June 1 last, if he now finds himself forced to sell, will receive for it from any bond dealer (without any charge being made for the service) \$99 and the amount of the interest coupon due on December 1; that is to say he will receive \$101.58. The purchaser of it will have to pay the bond dealer \$102.58. Only the pressure of some emergency gives reason for parting with so excellent an investment as Victory Loan Bonds.

Red Cross Needs

The cessation of hostilities has by no means brought to an end the work of the Red Cross, which will have to go on for many months to come. The terrible toll of the daily casualty list is happily no longer the first draft on the resources of the Red Cross; but the

soldiers who come home must leave behind them many of their comrades in field hospitals, base hospitals and convalescent homes in England. The blind, the maimed, the disfigured, the sufferers from shell shock and the others who are in need of care and attention must be looked after. Many Canadian soldiers will be on active service for a considerable time to come in Europe; and the work of the Canadian contingent in Siberia is only just beginning. Do not relax in fulfilling your obligation to the Red Cross. The Guide will be glad to receive and acknowledge subscriptions to be turned over to the Red Cross authorities.

Private Food Taxers

The analysis which was made in The Guide of the financial statements submitted at the recent annual meetings of the big milling corporations of this country is reprinted in the Toronto Globe, which says:—

The Guide asks the government what it intends to do, and suggests vigorous enquiry along the lines of recent investigations by the Federal Trade Commission of the United States into the affairs of American packing concerns. It would be interesting to know why a distinction was made between the profits on meat and the profits on flour. Both are necessities of life, and, if anything, flour is the more indispensable.

If the Order-in-Council of March 9 last, which limits the profits of the meat packing companies to 11 per cent. on capital actually invested (all profits above that to go to the Dominion treasury) had been made applicable to the milling companies, the public revenue would be notably greater. One company, for example, whose net profits for the year ended, August 31 last, were nearly

50 per cent. on capital actually invested, as against net profits of 32 per cent. in the preceding twelve months, would have had to yield up \$2,750,000.

Such unjustifiable profits are, of course, a food tax levied by private interests upon the public.

Loan Companies and Seed Grain

An important announcement has been made by Hon. George Langley, Minister of Municipal Affairs in Saskatchewan, foreshadowing legislation in that province to enable loan companies making advances for seed grain to their mortgagors, to add the amount to the mortgages, the government retaining a measure of control of the rate of interest charged. This arrangement has been arrived at as being the most convenient and satisfactory to all concerned; and it is considered likely that some 75 per cent. of the seed requirements of needy farmers in Saskatchewan will be supplied in this way.

An Explanation Needed

In the United States all the wartime restrictions on the use of wheat have been removed. In Canada they have been removed only in part. The regulations requiring the use of a proportion of substitutes have been rescinded, but not the regulations requiring the high extraction in milling and prohibiting the use of wheat in preparing cereals. The reasons, if any, for this partial, not to say inconsistent, action of the Canadian food authorities are not vouchsafed to the public. In view of all the conditions, there is need of an explanation from Ottawa.



As it was Before—and Should Never be Again!



WALKING... served, thorough a pretty coach, who had a dog; and as I crossing for the the dog looked complete an assumption expression rich that I could from smiling. A bered, that on the day last July I in the same lady in But on that occasion the honor of cat clipped close o body, and over wearing a smart fitted him like

A Syr And I remember I reflected that artificial, and n all, had thus be tress, the pretty which need not he had not been I remember, too, that dog, needl might be needle myself on that was indeed, a So civilized, in might almost be much that is civilization. Fo the course of l than to avoid t and to devote at ficial needs tryin Sad it is to th dark years of s anxiety by day there are some w abated anything

Light-bearer And hardly h Avenue, deep I encountered a



"The head of tions III