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ST. JOHN'S TRADE WITH MANCHESTER.

The expansion of the direct trade between Manchester and the Winter Port is strikingly illustrated in a recent report issued by Mr. F. A. C. Bickelike, Canadian Trade Commissioner at Manchester. He states that the arrivals of grain from St. John, per Manchester liners during the winter season of 1912-13, compared with the previous year, were as follows:

	Bushels.
Wheat	1,441,728
Oats	386,874
Barley	34,056
Corn	26,981

In the winter season of 1910-11 wheat was the only item of grain carried. Taking wheat and corn at 60 lbs. to the bushel, and oats at 49 lbs. the total weight of grain carried into Manchester during the past season was over 46,000 tons.

Mr. Bickelike also reports that preparations are being made at the Manchester docks for the reception of timber which is beginning to arrive freely. More than half a million tons of timber is imported each year by direct steamers, mostly during the summer months. The shipments from St. John, by direct steamers to Manchester during the past winter season amounted to 704,376 pieces of deals, battens and ends, which shows a considerable increase over the previous winter season.

INVESTING UNDER THE FLAG.

That the British investor shows a preference for investing under the British flag is evident by statistics recently published in a London financial paper. The British investments in Canada in the past three years are shown to be more than double the British investments in the United States. If preference for the British flag bore no part in British investment, the United States in proportion to population should have gotten ten times as much British capital as Canada. Russia is a country much larger than Canada, of equally great resources and has great demand for money for development. Yet for every dollar of British money that has gone to Russia in the past three years, Canada has had five. Argentina is a country of great natural wealth and with as great a need for capital—but the Argentine republic does not get half the British money Canada does. Brazil gets similarly less.

The investments of British capital in the countries named, which are among the chief areas in the world for promising investment for European capital, have been as follows in the past three years:

Canada	\$600,000,000
United States	250,000,000
Argentina	275,000,000
Brazil	250,000,000
Russia	115,000,000

Great Britain has for years provided Canada with capital for great works of development and provided it more generous terms than she has accorded to any other borrower. A preference for investing under the British flag has led the British people to supply their own fellow-subjects overseas with money at least one per cent cheaper than foreign countries. Sir Edgar Speyer calculated recently that the annual interest saving to the Dominions and Dependencies is at least £10,000,000. Moreover, Great Britain has added to her list of trustee stocks about £650,000,000 of Colonial and Indian stocks and thus enabled money to be raised on more favorable terms than would otherwise have been possible.

NEED OF AID TO AGRICULTURE.

As further evidence of the fallacy of the cry for "the larger market" for Canadian farm produce, which was a feature of the Liberal campaign of 1911, it is noteworthy that during the last fiscal year the United States farmer continued to sell a great deal more grain and other foodstuffs in this country than the Canadian farmer sold across the line. Our exports of wheat to the United States aggregated \$3,352,983 in value, and our imports of the same commodity \$8,131,275, an increase of \$5,293,671 over the preceding year.

During the same year Canada bought \$1,551,599 worth of oats in the United States and sold the Americans only \$739,357 worth. Our exports of barley to the neighboring country brought us \$440,000, a decrease of \$118,000, and our imports of the same grain from the States cost us \$77,667, an increase of \$6,755. In dairy products we took more from them than we sold to the States. Our imports of butter from that country amounted to \$214,921 and we sent to it only \$75,000 worth. In the case of the corresponding figures were \$31,204 and \$41,264. American egg exports to Canada for the year totalled \$2,521,000, an increase of \$1,200,000. Of vegetables we exported \$248,000 worth and imported \$2,899,000 worth. The Americans took Canadian

horses to the value of \$473,000, while Canadians took American horses to the value of \$1,572,000. Our sales of sheep to the United States ran into \$68,000, and our purchases of American sheep aggregated \$626,000.

These statistics clearly indicate that there is need for a wider and more intensive development of mixed farming in all the Provinces and that more attention should be given to agriculture. That the Dominion Government realize the importance of instruction in all branches of agriculture is evident by the assistance each Province is receiving under the Agricultural Aid measure. The expenditure of \$10,000,000 which the Borden Government have set aside for the stimulation of agriculture all over the country will begin to be felt this year. Practically the whole field of farm activity may be said to be included in the division of the grant. In due time, for the improvement of a good industry is a work that takes time, great results will be noted from the very considerable expenditures being undertaken.

THE NEW BANK ACT.

The new bank act has been in operation since July 1st. The first monthly statement of the banks to the Government on the revised form will be made for the month of July and published about mid-August. In referring to the machinery of the act not yet being perfect, the Monetary Times notes two important steps to that end which will be taken in the near future. Mr. Wilkie, president of the Canadian Bankers' Association, it states, has given notice that the association will meet next month to elect a panel of qualified auditors from amongst whom shareholders may elect an auditor for the examination of the affairs of the bank in which they are interested. This is according to the new bank act, and is, as is known, to meet the public demand for external bank examination.

Another feature of the bank act for which machinery is being provided is the establishment of the central gold reserve, a fund intended to create a greater elasticity of currency. Four trustees are to be named to have charge of the central gold reserves. Three of them will be selected by the Canadian Bankers' Association, with the approval of the Minister of Finance, and the fourth by the Minister himself. With these trustees a bank may deposit current gold and Dominion notes, or either, and obtain an equivalent count in currency. As long as the sum of the bank's notes in circulation in excess of its unimpaired capital is not greater than the amount of the deposit, the difference between the two amounts will belong to the bank and may be withdrawn. Banks will thus be able to issue their own notes to the amount of their unimpaired paid-up capital plus the sum which they have on deposit in the central reserves. The banks will still retain the power to issue during the crop-moving season, from September 1st to the close of February, emergency currency to the amount of 15 per cent of their unimpaired capital. The remuneration of the four trustees and the cost of establishing and maintaining the central reserves will be paid by the Canadian Bankers' Association, who will make rules and regulations regarding the custody and management of the fund. The central reserve will probably be established at Montreal.

CURRENT COMMENT

Lack of Interest.

In three local elections in the State of Illinois, since the passage of the suffrage bill, less than 10 per cent of the women have taken advantage of their right to the ballot. At Geneva, Ill., where the women had advocated the establishment of a free kindergarten in the town only 180 out of 600 clubwomen went to the polls, and the measure was defeated. The facts indicate that the workers for the suffrage have to do much campaigning before women can be persuaded to take an interest in politics. The sex's present attitude of indifference hinders the cause the suffragists are advancing.

Safety in Sea Travel.

Some interesting figures bearing on the safety of life at sea appear in the current issue of *Engineering*. It is pointed out that the records of the North Atlantic during the twenty years 1892 to 1911, show that 35,000 voyages were made between Britain and America, and that the numbers who took part in these were 350,000 crew and 3,500,000 passengers. Out of this number of 3,850,000 the loss of life was 1,057 crew and 80 passengers. Only one out of 333 of the crews and one out of 117,400 of the passengers did not reach their destination. Of the 1,137 lives lost, 707 were lost in twenty-nine vessels posted as missing, while 430 were lost in 13 cases of collision, and 199 in 113 cases of accidents on board. A record of this nature makes it appear that it is safer to travel on sea than on land.

DIARY OF EVENTS

HISTORIC DAYS IN CANADA

FIRST RAILWAY LINE.

Canada's first railway line, from St. Johns to Laprairie, Quebec, was opened seventy-seven years ago today, July 21, 1836. This crude little line, only a few miles in length, was the beginning of the vast network of steel that now covers the Dominion from the Atlantic to the Pacific, and which is being increased at a rate that places Canada in the forefront in the matter of railroad construction.

For fifteen years after the building of the first railroad Canada made little progress in the development of transportation facilities. In 1851, however, an act was passed authorizing municipalities to incur extra-municipal expenditures for railroad construction, and the assistance extended to railways by the government and city corporations ushered in a period of mushroom growth. The legislature gave grants to all sorts of projects, and local bodies gave their backing to numerous short lines.

The first real railroad system, the Grand Trunk, was commenced in 1852 and completed eight years later. The Great Western, the European and North American line in New Brunswick, the Buffalo and Lake Huron, the Montreal and New York, and numerous smaller roads were built during this period. In 1857 Canada had about 2,000 miles of lines. At Confederation the railroad mileage was less than 3,000.

In 1900 the mileage had increased to 17,500 and it is now considerably over 25,000 miles. The financial difficulties of the Grand Trunk caused a period of depression for a time before and after Confederation, but in 1875 a second great period of expansion commenced, culminating a decade later in the completion of the Canadian Pacific.

THE HUMAN PROCESSION

MRS. THOMAS J. PRESTON.

Mrs. Thomas Joseph Preston, wife of a college professor and widow of Grover Cleveland, will begin her fiftieth year today. The charming woman who once presided over the White House menage was born in Buffalo, July 21, 1864, the daughter of Oscar and Emma Harmon Polson. Her father was a lawyer and for a time was the partner of Grover Cleveland. Frances Polson was educated at Wells College, Aurora, N. Y., and before she graduated in 1883 she was whispered about that she would soon become the bride of President Cleveland. While the latter was Governor of New York, he sent many huge boxes of flowers to the lovely Wells student, and this pleasant custom continued after he had become President. These gifts occasioned a tremendous amount of college gossip, some of Miss Polson's associates maintaining that the President's attentions were serious, while others, perhaps smitten with envy, insisted that they were simply intended as marks of respect from an old friend of Miss Polson's father.

It was not until a few days before the wedding, which took place in the White House on June 2, 1886, that any definite announcement was given to the press of the impending nuptials. The bride returned from Europe only a week before she became the "first lady of the Republic." She was then only twenty-one, and her youth and beauty captured the country. Prof. Preston was a student at Princeton when he first met Miss Polson. After the death of Grover Cleveland they met again as the President's widow was a trustee of her alma mater, Welles College, and Prof. Preston a member of its faculty of that institution. The old friendship ripened into love and the President's widow became the professor's wife a few months ago.

THE PASSING DAY

THE "FIGHTING MCCOOKS."

Today is sacred to the memory of the "Fighting McCooks," the heroes of the greatest "brother act" ever enacted on the grim stage of war. On the twenty-first of July, in 1861, in 1863, and in 1864, the use of the "Fighting McCooks" gave up their lives on the altar of patriotism. Fifteen of the famous "Fighting Family" there were who fought under the Stars and Stripes in the war between the North and the Southern States—fifteen, and only one a private. Today is the semi-centenary of the death of the chief of the clan, Maj. Daniel McCook, who died July 21, 1863, from wounds received in a skirmish with Morgan's raiders.

Two years before that, to a day, one of his eight warrior sons had died in his arms at Bull Run—died, crying with his last breath, "Father, I will never surrender." Exactly a year after the older McCook's death, July 21, 1864, another son died from wounds received at Kenosaw Mountain. Well may the descendants of the "Fighting McCooks" celebrate the twenty-first of July as their memorial day. The fifteen "Fighting McCooks" were the descendants of George McCook, an Irish refugee, who came to America in 1789 and settled at Canonsburg, Pa. His wife was Scotch-English. Irish-Scotch-English blood it was therefore that flowed in the veins of Daniel and John, sons of the valorous thirteen who fought for the Union. Daniel McCook, eldest of the fighting family, was born at Canonsburg, Pa., in 1795, and was a lawyer when, at the age of sixty-three, he entered the Northern army as a major of an Ohio regiment. His eight sons, ranging in age from fifteen to forty, followed him to the front.

Dr. John McCook, physician, headed the other branch of the McCooks. He was a younger son of George McCook, the Irish refugee. He served through the war as surgeon and his five sons complete the roll of the fifteen "Fighting McCooks." These were Edward M., lawyer; Anson G., lawyer; Henry C., clergyman and war chaplain; and John J., clergyman. None of these died in action, although Dr. John died soon after the close of the war.

OPHELIA'S SLATE



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IN LIGHTER VEIN

SOME BRIDE THIS.

The bride is a woman of wondrous fascination and remarkable attractiveness, for with manner as enchanting as the wand of a siren and a disposition as sweet as the odors of flowers, and sprits as joyous as the carolings of birds and mind as brilliant as those glittering tresses that adorn the bride of Winter, and with heart as pure as dewdrops trembling in a coronet of violets, she will make the home of her husband a paradise of enchantment like the lovely home of her girlhood; where the Heaven-toned harp of marriage with its chords of love and devotion sent forth the sweetest strains of felicity that ever thrilled the senses with the rhythmic pulsings of ecstatic rapture. —Charlotteville, Ky., Chronicle.

Politeness His Strong Point.

"Oh, thank you," exclaimed an elderly lady to a laborer who surrendered his seat in a crowded car. "Thank you very much."

"That's all right, mum," was the rejoinder. As the lady sat down the bride returned from Europe only a week before she became the "first lady of the Republic." She was then only twenty-one, and her youth and beauty captured the country.

Too Mean.

"Men are really too mean for anything!"

"What's the trouble now?"

"Why, I asked John for an automobile today and he said that I must be contented with the splendid car that Nature has given me!"

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HON. MR. TO SIR UNVE

In the Name and on Brunswick, the Pr Monument Erected Tells of Great Wor

At the recent unveiling of the monument to Sir John Macdonald, Queens Park, Toronto, Hon. J. Fleming was present in behalf of Brunswick and in the course of eloquent address paid a high tribute to Canada's greatest statesman. Mr. Fleming spoke of the work of Confederation, which was ended to with intense interest. The address was as follows: Ladies and Gentlemen: It affords me much pleasure to present on this occasion and some part in this service. I pleased in the name and on behalf of the Province of New Brunswick to place a little floral tribute to the monument erected in memory of Canada's great statesman, John Macdonald. It is meet and proper that a gathering such as this should be held in honor and tribute to one who for long a time and in so marked and auspicious and successful a manner served the interests of his country. I would not trespass upon time this afternoon to make any extended references to his political career. The history of Sir John Macdonald is really the history of Canada for nearly half a century. He was prominent many years before Confederation, he was the leading factor in the government of Canada for years thereafter. Sufficient time has elapsed since his death to permit a proper appreciation of the work he accomplished and a full realization of the sacrifice of life of this great man. The troublesome time of 1867 passed but a few years when John Macdonald began to figure in public affairs in Canada, Ontario and Quebec at that time being united by legislative union enacted in 1841 struggled manfully with the difficulties of the early years of the ties between Upper and Lower Canada, and during that period the duties which were so continuous before him in connection with the administration of affairs between per and Lower Canada created a desire for the larger and greater scheme of the union of all British North America. Out of the harass and unsatisfactory conditions prevailing during this period came the scheme, promising more stable government and promising a more peaceful future, that seemed possible under existing conditions. Sir John A. Macdonald, always ever progressive, saw the advance