A. Fowler, manager of the clearing house and Thos. Brody, representing the floor committee. The object of the censorship is to ascertain the quality of the orders going into the pit, whether they are purely speculative or in any way connected with cash wheat. Following the announcement of the censorship May wheat declined 20, July 24½ and October 19.

The present excited and nervous market situation with its wide fluctuations is the result of many contributory factors. Most important of these is the world shortage of wheat. Supplies from Russia and the Balkan states are not available; lack of tonnage has rendered the Australian crop practically unavailable; the Argentine has placed an embargo on grain shipments; winter wheat situation in the United States is unsatisfactory and the submarine menace continues. All these focussed attention on the wheat shortage. In addition Great Britain has been slow in systematizing wheat buying and in the control of shipping. Line elevators have been hedging on the country purchases by selling futures against them. There has been unusual congestion in transportation with very little wheat moving by rail during the winter and a very late opening of spring navigation. All these things have contributed to making high, excited and nervous markets with wide fluctuations and characterized by absurd stories of corners, undue speculation, gambling, and the like. The only way to ascertain the amount of purely speculative trading was to establish a censorship of the trading in the pit. The air was first cleared by the announcement on the authority of the Royal Wheat Commission that the allied governments had done no buying during the last 40 cent advance and that they had sufficient wheat bought for present requirements. Immediately after the announcement a desk was carried to the south end of the pit where the three censors immediately took up their stations and began operations.

CONSCRIPTION IN UNITED STATES

Two groups of 500,000 each are to be raised by selective conscription in the United States. The Army Bill, which embodied President Wilson's proposals for putting the army on a war footing was passed by both houses of congress on Saturday of last week. Besides making provision for the raising of a million men by selective draft the bill calls for a total armed force of 1,900,000 men; an army of 287,000; a national guard of 625,000; filling of the gaps in the militia by volunteer and forced enlistment; the liability to service of all male citizens between the ages of 21 and 40 years inclusive, and exemption from service of those belonging to religious organizations whose creeds oppose war, clergymen of recognized religious denominations and federal state officials.

Conscription will apply to men between 19 and 25 years of age. It was proposed to institute a registration of such eligibles by co-operation between the federal, state and municipal authorities. In August or early September 500,000 of these young men would be summoned to the colors, those supporting dependents or needed by the nation in civil life being exempted from service. The officers needed to train and command these new troops would be drawn from the regulars, the national guard or from the first section of the new army to train a second. The second selected draft would be called up a year from now. A total of more than two million trained troops would be obtained within a year and a half or at most two years.

Three hundred thousand copies of President Wilson's war speech have been dropped over the German lines by entente aviators. Doubtless an attempt will be made, by order from Berlin, to gather up these unique messages from the air, but they will be in such volume that some are sure to escape the official hand.

Dust in the road is largely caused by the breaking up of the ridges formed when the road bed is wet from standing water. If the road bed is kept well crowned and smooth water will run off. The best way to keep the road bed smooth is to run over it with the road drag. This should be done soon after it rains. Any projections will be scraped off and dropped into the depressions. The harrow also lays the soil down in layers, which makes a harder surface than when the soil is dumped on to the road bed. The road drag is the most effective dust preventer except oiling the roads.

Alberta Short Term Credit Act

One of the most important acts at the last session of the Alberta Legislature was the Alberta Co-operative Credit Act enacted to furnish short-term credit through co-operative societies. Such societies may be formed by thirty persons signing a petition, forms for which are provided, setting out their respective addresses, occupations, lands the name of the society they propose to organize, the proposed chief place of business, the names of four subscribers to act as provincial directors, and the name of one person to act as secretary-treasurer until organization has been completed. The proposed members, who may number anywhere from 30 to 100, must be carrying on farming, ranching, stock-raising, dairying, or other operations within a radius of thirty miles from the location chosen as the chief place of business. Each subscriber must not take less than $100 worth of stock, pay $20 on account in cash, and give his note for the balance, payable on the following December 31.

The petition is then sent to the provincial treasurer with a request for a government guarantee. The government guarantees the lender against loss to the amount of one-half the capital stock of the society. At the same time as the petition is sent to the provincial treasurer a request should be made the council of any municipality within the territory in which the society is organized for a municipal guarantee. The municipality or municipalities will be asked to guarantee the lender against loss for an amount equal to one-half the capital stock of the society, or the same as that guaranteed by the provincial government. If two or more municipalities are interested, each may guarantee an equal proportion of that amount. Councils may give guarantees without submitting the question to the vote of the ratepayer, unless required to do so by the Lieutenant-Governor. The form and manner of the municipal guarantee shall be determined by the council and approved by the Lieutenant-Governor in council.

A copy of the order-in-council so approved is filed with the registrar of the joint stock companies, who issues a certificate of registration and publishes a notice of the same in the Alberta Gazette. Upon receipt of the certificate of registration, a notice of the publication in the Gazette and the report of the willingness of the government and municipalities to give guarantees the provisional directors shall call a meeting of all the subscribers to select four directors who shall be the subscribers' representatives on the board of the society.

On notice of this procedure the Lieutenant-Governor and the council of the municipalities affected shall appoint two directors each to the board, or in the case of two or more municipalities, each municipality shall appoint one director. A meeting shall then be called for the completion of the organization. After the election of officers the society shall be a body entitled to carry on business and to exercise all the powers conferred by the act. No officer, or director, except the secretary-treasurer will be paid any salary or fee except actual expenses incurred while attending meetings.

Purposes Money is Put To

It will be the duty of administrators to arrange with any chartered bank, financial corporation, firm, or person, for loans to the members of the society for any or all of these purposes:—(1) The purchase of seed, feed and other farm supplies; (2) the purchase of implements and machinery; (3) the purchase of cows, horses, sheep and other livestock; (4) the payment of cost of preparing for cultivation and of carrying on the season's operations.

The society can also act as an agent for the members in either purchasing or selling commodities.

The procedure for obtaining a loan is as follows:—

(1) A member makes an application to the secretary-treasurer, on a form provided, stating the amount required and the purpose for which it is to be used and files with this application a statement of his assets and liabilities.

(2) The secretary-treasurer presents the application and statement to the directors at their next meeting.

(3) The directors approve same in whole or in part on such terms as to securities as they deem proper, being empowered to take any form of security necessary to protect fully the interests of the society.

(4) When the loan is arranged for with the society the secretary-treasurer gives a copy of the approved application to the lender, who takes the borrower's note in accordance with the terms agreed on with the society. The society endorses the note and the borrower gets the money.

Society Holds Lien

Where a subscriber obtains money with which to purchase animals, machinery, goods or other chattels of any kind he must give a signed written description of same on form furnished, to the secretary-treasurer within ten days after the purchase. The secretary-treasurer files a certificate containing particulars of the loan and of the security in the proper registration district and until the loan is repaid the society holds a lien on the animals or machinery so purchased and may take possession of the same in case of default or neglect or other breach of the provisions of this act.

The profits of the society coming from the share of interest obtained, or otherwise shall be applied:

(a) In payment of the necessary expenses of the society; (b) in payment of a dividend on the paid-up stock of not more than six per cent per annum; (c) in accumulating a reserve.

The annual meeting of the society shall be held between the first day of January and the first day of March in each year.

The paid-up capital of a society may be invested in such manner as the directors with the approval of the Lieutenant-Governor in Council may direct.

Provision is made whereby a shareholder may retire from a society on complying with certain requirements, and the act also provides for the dissolution and winding up of a society.

The Lieutenant-Governor in Council has power to appoint a supervisor of co-operative credit societies and such inspectors, assistants and clerical assistance as may be necessary and to define the duties and to provide for the payment of such employees.

There is also provision in the act for the manner of keeping the books, for an audit by the provincial auditor at least once a year and for an annual financial report to the provincial treasurer to be laid before the legislative assembly.

Your Questions Answered

DISLOCATION OF STIFLE

Q.—I have a horse, four years old, that has dislocated his stifle joint on right hind leg. When we put it back in place it immediately comes out again. The horse is quite lame. What would you advise using or doing for him. Does this sometimes result in permanent lameness.—W.R.H., Sask.

A.—This horse is troubled with dislocation of the cap bone of the stifle joint. When the cap of the joint continues to slip out of place it causes the ligaments to become stretched so that they are unable to keep the cap bone in position, resulting in permanent lameness.

For treatment, pull the affected leg well forward so that the foot will rest flat on the ground. Having got the leg into proper place keep it in this position by means of a collar and rope passing from the collar between the front legs and tied around the pastern or foot of the dislocated leg. A good blister should then be applied to the stifle and the horse should be kept at rest tied up short in the stable for several weeks. A good blister for a case of this kind is composed of one dram of powdered cantharides and one dram of biniodide of mercury, mixed with one ounce of lard so as to form an ointment. In applying the blister, the hair should be closely clipped over the stifle and the blister well rubbed in around the joint so as to cause as much swelling as possible.