

of millions sterling. But a competitor, whom the people of the States will not be able to ignore much longer (states Iron), is being now rapidly developed in the shape of the vast north-western districts of Canada. Ex-Governor Seymour, of New York, has issued a note of warning to his countrymen, bidding them beware of the action of this new factor upon the problem of the international commercial policy of the three nations. The inhabitants of the United States will soon be no longer able to call their country, as they are so fond of doing, "the granary of the world;" for according to this authority, there is a tract of land in the north-west of British America, which is capable of producing as much wheat as all the countries bordering on the Baltic, the Black Sea, and the Mediterranean combined. When the Canadian Pacific Railway is completed, this territory will be brought within a distance of Liverpool 600 miles less than any point in Dakota, whilst the greater economy used in the construction of the line will enable lower freight rates to be accepted. Ex-Governor Seymour is not at all likely to exaggerate matters to the prejudice of his own country, and it will be matter for congratulation if England is ever able to benefit a colony of her own by drawing from it the supplies of wheat for which she has had, hitherto, to look to the United States almost exclusively.

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(From recent correspondence of the *Globe* (Toronto), a paper bitterly opposed to the Canadian Pacific Railway Company.)

"Farmers who took up land in Dakota (the territory adjoining Manitoba) in 1879, at one dollar and a-half, could sell out to-day at twenty or thirty dollars an acre, so great is the demand for farming property in that territory."

Proceeding then to call the Syndicate a large monopoly, and to point out the magnitude of their subsidy and other facts, which all go to prove the goodness of its land bonds, the correspondent naively says:—

"Any sane man would suppose that when the Government voted away as a bonus the sum of 25 millions of dollars in gold, 25 millions of acres of land (*well worth to-day one hundred millions of dollars*), handing over about 850 miles constructed and in full working order, allow material for construction to be imported free of duty, and exempted the road-bed, rolling stock, &c., from taxation for ever, and giving them the line in perpetuity, that enough had been done by way of bonus, without locking the door of this Continent against the possibility of competition to carry the farmers' products to the sea-board."

Verily, the *Toronto Globe* furnishes their enemy with the best possible certificate for its purposes!