BANKRUPT ESTATES—HOW TO TREAT THEM.

At a banquet in New Orleans, on the occasion of a gathering of the Credit Men's Association of that city, Mr. W. H. Preston, of Sioux City, Iowa, gave an address in which he outlined a plan for co-operation among creditors for the better handling of bankrupt estates. We quote the concluding part of his paper:

"I feel," he said, "that our customers ought to be treated so that they will count their creditors their best friends. And hear me, O Ye Credit Men, I believe that when your customer does come to you, even though you might receive a preference, it is your duty, if you feel that the merchant has a chance to pay out, to arrange for him to do so. As long as the laws allowing preferences continue, we feel that when a man cannot pay all, the most diligent must and will have his preferences, but the allowance of preferences is a wrong principle and should be abolished.

"But here is a case where a South Dakota merchant was behind in his payments, got scared and assigned. He claimed his exemptions (which I fully justify, except that I think exemptions should be less in some states) and counting expense of assignee and sacrifice of values, etc., there did not seem to be any chance of paying 10 per cent.

"I called on him and found one of his creditors had him arrested on a trumped up claim, another had attached, and the process of tearing him to pieces had commenced. It could easily be seen that it was an honest failure, that with his exemptions and an extension of time he could pay out. He, like nearly all others, was willing to put his exemptions in if he could pay his debts and have something left. He gave me as trustee for the creditors, a deed to his homestead and a bill of sale of his stock and accounts, including exemptions, and I took notes for all the creditors, due in ten months with 10 per cent. interest. The assignee delayed filing schedule or qualifying, to give me an opportunity to obtain the consent of the creditors to this arrangement. I wrote them all, explaining the situation, all consented, the assignment was dropped, and before any of their notes were due they were all paid, the creditors receiving face of their notes, the interest paying all the expense of the trustee. Not only that, he had enough left to continue a good business. Did the effort pay? Co-operation of creditors accomplished the result.

"I want to emphasize that my purpose in thus reciting these cases is only to show what the creditors can do if they will only get together and do it."

CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing houses for the week ended with Thursday, March 31st, 1898, compared with those of the previous week:

Clearings.	Mar. 31st, 1898.	Mar. 24th, 1898
Montreal	$11,623,222	$13,174,058
Toronto	7,324,991	9,035,089
Winnipeg	1,110,575	1,233,448
Halifax	986,966	1,035,667
Hamilton	577,293	703,845
St. John	436,872	453,221
	$22,059,919	$25,635,328

Aggregate balances this week, $3,066,416; last week, $4,570,934.

—Five hundred settlers per month is not exactly a bad rate of immigrant entry, though we would rather see it five thousand. The statement of homestead entries at the Dominion Land Agencies between 1st January and 15th March this year shows their number to have been 543, while the total number of settlers in Winnipeg and the North-West was 1,233. The districts and numbers are as under:

District.	Entries.	Settlers.
Dauphin	38	88
Edmonton	83	211
Lethbridge	35	99
Little Saskatchewan	46	99
Calgary	18	43
Alameda	22	42
Prince Albert	8	20
Qu'Appelle	73	193
Red Deer	22	71
Winnipeg	73	174
Touchwood	16	60
Regina	10	21
Brandon	99	112
Total	543	1,233

It is thus seen that the largest number of actual settlers went to the Edmonton district, next to which came that of Qu'Appelle. Then Winnipeg, Brandon, Dauphin and Lethbridge in turn attracted many, Regina and Calgary being, however, about the lowest on the list.

—In the opinion of a Paris correspondent of the London *Economist*, the spread of anti-Jewish feeling among the French people is not the only nor by any means the greatest reason for the extraordinary manifestation of feeling at the recent trial of Zola. Some perceive a clerical-military conspiracy; it is declared that a plot exists to extirpate all "foreigners," Protestants, Jews and Free Masons, and that Catholicism must be supreme. "But," says this correspondent, writing on March 10th, "the real cause of the late manifestations is to be found elsewhere. It is the universal desire for protection which Frenchmen feel. Protectionism is not only considered to be the remedy for the sufferings of agriculture, commerce and industry; it is desired now by all classes of French society, physicians, lawyers, teachers, clerks and workmen; even officers want to be protected against foreign competition—protection not only at the frontiers, but everywhere in France That is the principal reason for anti-Semitism, which, notwithstanding its name, seeks to exclude Christian foreigners as well as Jews."

—It is like a breath of bracing air from the prairie to have a chat with a live Winnipeg man. Such a man is Mr. William Hespeler, who has been visiting Eastern Canada in the course of the winding up of the Commercial Bank of Manitoba, of which he is liquidator. Mr Hespeler is chairman of a committee which has taken in hand the settlement of vacant lands near Winnipeg. And he tells us of a step forward in the work of the committee. It has succeeded in obtaining the consent of the Government at Ottawa to the appointment of land guides for that district, who shall be authorized officers of the Government. One such officer will be at once despatched to look after the settlement of immigrants on the long vacant lands near the capital of Manitoba. But the Winnipeg people are accustomed to do things for themselves, too. So they are raising a fund of, say, $2,000 to prepare a list and a description of the vacant lands, and to print 30,000 or 40,000 of the pamphlets for distribution.

—On a single express train arriving at Winnipeg one day last week there were some half dozen bank officers from eastern institutions, bound for fresh fields and pastures new in the West. The *Free Press* recognized among them Mr. M. Dickie, manager of the Merchants Bank of Halifax, at Truro, N.S., who was on his way to the coast on an inspection trip of the bank's branches in the Kootenay, of which there are five; Mr. E. Earle, of Charlottetown, Prince Edward Island, was en route to Victoria to take a position as accountant in the bank's branch there, and with him was Mr. J. R. McKay, going to Rossland to be a teller in the bank at that point. Mr. H. Grey arrived at Winnipeg on the 24th from Simcoe, Ont., en route for Morden to manage the new branch of the Bank of Hamilton about to be opened.

—A new lighthouse, with steel frame, is being erected, to replace the inadequate wooden structure so long existing at the Eastern Gap, on Toronto Bay. At the suggestion of the Harbor Commission of Toronto, the proposed lenses in this lighthouse will be altered and the character of the light changed. It was intended that the new light should be a white flashing light. But it was pointed out by mariners and others that the light at the west end of Toronto Island was a white flash light, and that there was danger, in case a vessel should approach the harbor in thick weather, that she might get the two lights confused. In view of this consideration, the Government promptly agreed to have a red light on the new lighthouse, which is to be ready in a week or so and will be much appreciated by seafaring men.

— Navigation is open on the Bay of Quinte. The steamer "Hero" began running on Monday between Kingston and Belleville, which is the earliest opening for years. Toronto Bay has been open some time, and the "Lakeside" began to ply across Lake Ontario from St. Catharines a week ago. Detroit River is open and steamers are plying from Cleveland to Detroit and from Amherstburg to Windsor. The Richelieu River has nearly freed itself from ice, and the harbor of Montreal is open and the St. Lawrenec clear as far as Sorel, but the ice-bridge at Quebec stands firm.

—Manitoba is finding it hard to keep expenditure within comfortable distance of income. Her public accounts statement shows a revenue of $683,705, while the expenditure was $807,608. But her credit is good, and the difference was easily borrowed. In the face of such a harvest as that of 1897, the average Manitoban will ask, what is a deficit of $123,903?