

FINANCE ON THE FARM

Farmers are Paying Their Debts

As an example of how farmers are paying their debts, one of our Ontario managers reports that out of 703 notes for agricultural implements held at this branch for collection in October and November, only 49 remained unpaid at the close of November. The payments on mortgages continue to an extent not entirely pleasing to the lender. Perhaps nothing shows the improvement in the conditions surrounding country life in Ontario more than the paving and general public and private improvements in many towns which depend almost entirely on the trade of the farming community.—B. E. Walker, Gen. Mgr. Canadian Bank of Commerce.

How to Keep Out American Money

It is estimated that there would be a saving of from \$200,000 to \$250,000 annually to the people of Canada if no American money were in circulation in this country. As a means of driving out American money, it is suggested by one who has made a study of this question, that the American silver dollar be taken for 85 cents, half a dollar for 40 cents, quarter of a dollar for 20 cents, a dime for 6 cents, a half-dime for 3 cents, a cent piece for nothing, and all bills at 5 per cent. discount.

If this suggestion were adopted, it would certainly stop the circulation of so much American money in this country. If there were any reciprocity in the thing, the practice would not be so objectionable. But everyone who has travelled in the United States knows that, with the exception of border cities like Buffalo and Detroit, Canadian money will not be taken. Even in these cities its circulation is limited. But there is not a city in Ontario, or for that matter in Canada, where American money does not pass as readily as our own currency. Surely there is nothing fair about this. Canadian money is as good as the best and should have the whole field in our own country.

In and About Quebec

At a meeting of the Sherbrooke Dairy Exchange in February last, the conclusion was reached that the price of manufacturing butter was too low. Throughout this district, during last season, a good many creameries charged only 2c. per lb. for milk or cream delivered at the creamery, and 2½c. for gathered cream. Reasons for these low charges are not hard to find. Prices began to be cut with the advent of hand separators. Factorymen were not slow to take advantage of them to extend their territory, and in so doing created keener competition, which too often resulted in friction. The above low charges were prohibitive of profit to all creameries not doing a very large business, and the proprietors in many instances were only able to make both ends meet by the sale and letting out on hire of farm separators. When the popularity of the hand-separator movement is taken into consideration, it is not surprising that the entire farming community of the district is pretty well supplied with machines, and it is evident that the factorymen cannot count on any certain income from their sale in the future.

This is the explanation of the wall of the factorymen at Sherbrooke for higher manufacturing prices. They de-

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Paid-up Capital	- - -	\$3,000,000
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