

knowledge to get a view as to the relations of each grain dealer in the city, and an idea of the extent of grain in store and available at shipping points. They had some letters of introduction, but these were not to the proper parties. Through information which they received from me, and the introductions which they obtained thereby, they accomplished their purpose, and before night had corralled the market to such an extent as to have it entirely in their hands. The operation was a splendid one, resulting in a large gain to them.

On their return to New York they had occasion to call at the mercantile agency of B. Douglass & Co., and finding that that house was about to extend its business into Canada, one of these gentlemen volunteered a recommendation of me in such terms as to cause a communication to be sent to me at once. The result was a connection of the most important character to me, influencing my whole life, and resulting in a reward so ample and satisfactory as hardly to leave anything better to be desired. It seems now, at this distant day, as if my subsequent success, and the advantages of business connections and influences which it has been my good fortune to enjoy, were the result of that courteous act to two strangers.

Here follow some accounts of early business connections, market reports, travelling adventures and an odd episode about Stuart Robinson, the Presbyterian preacher from the South and other Secessionist refugees who resided here during the American rebellion.

"In these days of intense mental activity, as applied to business pursuits, there is no knowledge of greater usefulness than that acquired in a printing office. Having spent four years in a country printing establishment, sometimes rolling an Adams press, and at others setting up type at the case, and, subsequently having three years' experience as proof-reader and local editor on a morning paper, this educational process was a first-class one for New York. The mechanical knowledge thus acquired was of enormous value to me when placed in charge of the printing of the Mercantile Agency, in addition to the other departments which were committed to me. At first, of course, the operations of the printing department were limited; but some idea of their growth may be formed from the fact that at the present time we have "standing," in columns, a list of names which, if they were put in one continuous string, would reach a mile and three-quarters in length; and represents over a million traders. But the whole of this vast array of type is kept in such shape—well, all parts of it so accessible—that when a man dies, fails or goes out of business in Texas or Oregon, his name is taken out with the same facility as the dissolution of a firm is noted in Baltimore or in New York. The volume, which is issued four times a year, has a circulation of nearly 25,000 copies, and the business has now reached such a magnitude as to be exceeded in extent, volume and influence by hardly any other institution in the country. That one should be able to keep close watch of its minutest details, both mechanical and general, carry on correspondence with its 112 branch establishments scattered all over the world, to successfully defend the enormous amount of litigation in which it is necessarily involved, and to generally carry on the business in a satisfactory manner, and with the degree of success that it has attained, shows what capacity there is in system, industry, and the development of capable people about one.

THE LUMBER TRADE.

In a review of lumber and square timber, published some days ago, the Quebec *Chronicle* used the following language: "From all we can learn the lumber business at this port has again been unprofitable to all concerned. From year to year those engaged in this trade have been depending upon some improvement, but so far it has been attended only by disappointment."

Later, the annual circular of J. B. Forsyth & Co., Quebec, is to hand, regretting their inability "to record much improvement either in

an increased demand or an advance in prices generally; and though we occasionally hear more hopeful accounts of the markets in Great Britain, the figures of recent sales quoted plainly show that those expectations have not as yet been realized."

In tonnage, the report goes on to say, "we have to note an increase in ocean steamships of 83,428 tons over last season. This, however, affects the trade of our port but slightly, seeing that only a few take even part cargoes from Quebec, the harbor of Montreal being their port of destination. There has been a considerable decline in the total number of sailing ships, especially in those lumber laden and cleared for sea. Our export column for this year clearly demonstrates this fact, while the arrivals from the Lower Provinces are, as usual, on the increase.

The total supply of timber and deals has been very moderate, much below the average of the past five years, the shipments very light and the stock wintering fully up to the present average, if we except pine deals."

WHITE PINE—waney board—The supply has been slightly in excess of last year, and the quantity now on hand nearly 700,000 feet more. The total shipment of white pine shows a falling off this year of 2,223,480 feet. Choice waney has been in fair request all season; during the autumn prices stiffened and nearly every good lot now in stock, or to arrive early next spring, is controlled by the shippers. The slightly improved tone in the accounts from Great Britain, as well as the knowledge that this winter's production must be far short of previous years, are no doubt the chief reasons which have prompted buyers. Several of the heaviest operators are not manufacturing this season. Old waney has been entirely neglected, the heavy losses entailed in dressing, causing it to be most difficult to dispose of. Consequently the present stock contains a large quantity of this wood unsold, which has been lying over in the coves for two years or more.

The supply of square pine, has been light, and the quantity now in the booms very slightly reduced from what it was last year. The manufacture is likely to be exceedingly small, and it is most desirable that it should be, for with the exception of a limited demand for square board-wood and deck-plank, other foreign woods are now extensively used, where at one time white pine only was consumed. * * * The new and increasing development of sawn pine for longitudinal has also materially curtailed the demand for common grades.

Few transactions occurred until about mid-summer, when sales were effected, but towards the close of the season fresh wood, especially choice lots, were moved off without much difficulty at fair rates, and our market closed firm with a shade of an advance. Our stock contains many old rafts still on manufacturer's account as well as some common wood, for which their is scant enquiry.

	Supply.	Export.	Stock.
1885.			
Square.....	3,032,738		
Waney.....	3,077,331	4,524,760	6,572,664
			3,267,094
1886.			
Square.....	2,520,045		
Waney.....	2,876,753	6,758,240	6,651,604
			2,588,603

RED PINE.—With a diminished stock from 1885, and the small production last winter, the quantity now wintering is unprecedentedly light, the export has been one-third less than usual. Owing to the great depression in the Irish markets, which at one time absorbed this wood extensively, the demand is uncertain, while the quantity likely to be manufactured will doubtless be ample for all requirements.

	Supply.	Export.	Stock.
1886.....	273,767	405,520	256,904
1885.....	73,766	644,160	473,136

OAK.—The figures of supply and export are almost identical, about half a million feet under that of last season, and the stock on hand slightly less. Oak has been rather difficult to place until the autumn, when a considerable number of sales were effected. The quantity remaining at Garden Island and elsewhere for early delivery is exceedingly light, and it is re-

ported that the probable production will fall short of last season.

	Supply.	Export.	Stock.
1886.....	1,039,632	1,051,360	996,713
1885.....	1,566,968	1,526,400	1,078,051

DEALS—Pine.—There is a slight diminution in supply, export and stock wintering from last year's figures. This class of goods has been in fair request, and held its own in prices during the season, and we see no reason to fear that a reduction will take place; on the contrary, with an improvement in high class timber and a better feeling in the United States for lumber of choice quality, we may hope for better prices. It is, we think, evident that the import to this market of Michigan deals next season will be trifling if any. The shipments from Montreal continue to be heavy.

	Supply.	Export.	Stock.
1886.....	2,573,004	2,271,069	798,713
1885.....	2,666,240	2,376,737	955,648

SPRUCE.—There has been during the last season a diminished shipping demand, resulting in the wintering stock exceeding that of last year by 50 per cent. In view of the heavy stock we would strongly caution our mill men against an over supply. This we are satisfied is the only line of action, and should a better feeling be developed in the trade of Great Britain, the value of this article next season may be enhanced.

	Supply.	Export.	Stock.
1886.....	2,102,883	2,318,335	1,288,084
1885.....	2,535,324	2,473,529	822,632

STAVES.—Staves are fast disappearing from our list as an article of export; both pipe and puncheon have been depressed all season, and at present there is no demand.

	Supply.	Export.	Stock.
1886 (Pipe.....)	65	151	254
(Puncheon.....)	129	308	159
1885 (Pipe.....)	144	152	349
(Puncheon.....)	186	469	310

Sawn lumber has been in fair demand, prices have ruled at \$7 to \$15 per 1,000 ft. b.m. for pine, according to quality, and \$5.50 to \$10.50 for spruce. The shipments to South America have been heavy; to the Argentine Republic alone it is estimated that nearly 40,000,000 ft. b.m. of pine and spruce have been delivered from all Canadian Atlantic ports.

Freights have ruled low all season. Opening at 19s. to 19s. 6d. timber and 47s. 6d. deals, closing at 20s. to 21s. timber and about 45s. to 47s. 6d. deals.

LAND LAW AMENDMENT.

ADDRESS OF THE CANADA LAND LAW AMENDMENT ASSOCIATION TO THE LAND OWNERS OF ONTARIO.

This association, composed chiefly of land owners, was formed to introduce the Torrens system of land transfer into Canada. Its members have no interests other than those of all owners of real estate. Mainly through its efforts that system has been introduced into, and is now the recognized system of transferring land in Manitoba, Assiniboia, Alberta, Saskatchewan, in fact in all that immense territory extending from Rat Portage to the Rocky Mountains, and it is also in operation in the County of York and City of Toronto in Ontario. It is in operation in other important colonies. It has very largely reduced the cost of land transfer in these colonies. Ownership of land is absolutely certain. Suits about titles are unknown.

The present system of land transfer entails a needless cost of at least a half million of dollars annually on the land owners of Ontario for which they receive no benefit whatever. This association advocates the sweeping away of the last vestige of the Feudal system. Why should the laws relating to entails, springing and shifting uses, contingent remainders and other relics of a barbarous age, be still in force in Ontario? Why should the province continue any longer to be saddled with a system of land transfer which costs the owners of land so large an annual outlay?

Why should the virgin soil of the Algoma, Thunder Bay, Rainy River, Nipissing and Temiscaming Districts, be saddled with an effete system which in a few years it will take thousands of dollars to be relieved from?

This association strongly urges the extension