

"as the representative of Ontario on the board of arbitrators, and with all the force of his vigorous character." The *Mail* had better refer to Chief Justice Harrison's own letters, cited by Sir Francis Hincks in his lecture at Toronto. One passage in the Chief Justice's correspondence is singularly applicable. It is:—"Men, who, regardless of the demands of fair dealing, write for a purpose, and that political, may assume to point out faults where none exist, but in the long run their attacks are as harmless in execution as they are venomous in conception." Again, referring to an article published in this journal in August, 1878, the late Chief Justice wrote:—"I should like to see it reproduced in the *Globe*, as being a perfect demolition of the partizan articles of the *Mail*. The latter were inspired for mere political, that is, party effect." As the *Mail* expresses a desire to obtain from Sir Francis Hincks the reasons "for placing the southwest angle where the award fixed it," in which case he promises "to confess our error," we recommend him to read Sir Francis Hincks' lecture at Toronto, and to study it carefully. His recent articles prove conclusively that he does not comprehend the subject on which he has undertaken to instruct the public.

QUOTED PRICES.

Information lately derived from some country merchants would seem to indicate a disposition on the part of one or more dealers or manufacturers to cut prices below a paying basis, a practice which, it is needless to say, is one of the surest signs of weakness. For example, one or two grocers in the Capital claim to be able to retail granulated sugar at 8½¢ a pound, the quotation given in our prices current. It is a long existent and well-known fact that the retailer's profit on sugar is almost *nil*, nevertheless we cannot help fancying that all cannot be healthy behind the scenes with the house which supplies him who is enabled to retail sugar at one-eighth of one cent per lb. above the price at which it can be bought in this city by the carload. It is not improbable, notwithstanding the reports of the Government analysts, that glucose has begun to be employed as an adulterant, in which case the grocers referred to might easily sell at the figure mentioned. But our quotations are for cane sugar, and not for any admixture of glucose or grape sugars. The latter have hitherto been chiefly employed in Canada in the manufacture of candy, syrups, molasses, etc., but nothing save the high character of our refining companies is

likely to prevent so facile an admixture being used ere long to the same extent as it is in the United States. Even the Glasgow sugars brought to Canada in former days were not free from cheapening ingredients. Of course cases are not unknown of hard-pressed brokers buying sugars on long credit from the refineries, and selling them at or below cost in order "to finance" along, and in this manner both wholesale and retail grocers are now and then able to get goods at or below cost. We need hardly remark that the prices at which such transactions are made, while they may be referred to in market reports, cannot afford any true index for prices-current tables.

Horseshoes are said to be retailed by a firm in Perth at \$3.90 per keg—the inside figure at which they are quoted in our tables. It goes to prove that either there is something wrong somewhere, or that the retailers in question are making of horseshoes a "leading line," but if they can afford to sell them at that price the profit must be obtained from other articles in stock. No man or firm can afford to continue selling goods for mere philanthropy, and we do not think our Perth friends are inclined to favor the neighboring blacksmiths to the extent of keeping goods purely for their accommodation, not to mention the cost of interest, insurance and other similar, but often unconsidered, expenses. It is scarcely necessary to mention the usual discount of 15 cents per keg allowed on purchases of 100 keg lots and over.

Tin plates are also being sold very close by retailers. IC Coke, for example, is being retailed at the outside figure of our quotation, \$4.40 to \$4.50. One of the leading firms of this city refused an offer at the rate of \$4.35 for a lot of 500 boxes last week, and for this and other reasons we fancy our quotations are sufficiently close. We may return to this subject again, and shall be glad to receive further communications from subscribers. It will be observed that our figures compare favorably with other sources of information, and this inclines us to the belief that the JOURNAL OF COMMERCE is fulfilling its duty to its subscribers in furnishing them with fresh and valuable market reports at the lowest possible price. Infallibility is not found in the best regulated commercial journals, but while admitting this, we claim to be as free from errors as is possible with the best facilities; and our endeavors in the direction of improvement—keeping pace with the requirements of the age—should not fail to meet with due recognition on the part of the business community.

THE CHANNEL.

It is, we fear, vain to make an effort to convince those who are determined not to listen to argument. The *Globe*, in the face of facts that cannot be denied, remains of opinion that if the channel of the St. Lawrence should not be improved, the only consequence would be that Quebec, instead of Montreal, would be the chief shipping port of the Dominion. How does it happen that at the present time, and ever since the completion of the railways, the percentage of goods destined for the west, that have been landed at Quebec, is insignificant? It is not Quebec that is feared as a rival. The tolls have been taken off the canals in the State of New York, and port charges have been reduced to a minimum at the ports on the Atlantic. The *Globe* finds nothing to condemn in the expenditure of public money on strictly local works at Toronto and Port Arthur, but when an expenditure is advocated for a public work that over forty years ago was deemed to be strictly national in its character, the cry is set up that the cost must be borne by the trade. No answer has been given to the points that we called attention to, that in the United States a similar class of public works has been invariably constructed by the General Government. In reply to the demand to show that "merchandise from Great Britain destined for any city in Ontario may not be transported as cheaply, if put on board the railway cars at the Quebec docks, as if taken to Montreal and transferred to the railway there," we have simply to point to the fact, that it is not so transhipped at present at Quebec, and that the demand for further improvement has not been caused by the slightest apprehension that Quebec is likely to divert any of its present trade from Montreal. The *Globe* surely must be aware of the serious competition with the St. Lawrence route that has existed for the last few years on the part of the principal Atlantic cities. The same motive which led to the immense expenditure on our canals should induce us to persevere in our efforts to secure for the St. Lawrence as large a share as possible of the foreign trade.

Since writing the foregoing remarks we have read an article in the *Hamilton Evening Times* which deserves notice. It starts with a misstatement, which has been so frequently corrected, that we are surprised that it should have been repeated, although we feel assured it has been owing to misapprehension. There has been no "liberal assistance from the Dominion Treasury granted or