

with it, but that all may be treated in a perfectly fair and equitable manner.

So long as this "Trunk Line" is kept free for the use of all on equal terms we command "cheap transportation," and we believe the road is now in proper hands to defeat any combination having for its object a monopoly of the line to the detriment of competitors and the injury of the country. We know of no man more suitable for the successful management of this important undertaking than the lately elected president and managing director, J. M. Vernon, Esq., whose great experience and acknowledged ability is the best possible guarantee for the future advancement of the enterprise in a manner worthy of its importance and the vast interests it will serve.

MISINFORMED.

The statement in a Toronto paper that certain Montreal merchants have notified some prominent dealers in Ottawa that they do not intend to send out travellers this season, and to sell only for cash or undoubted short date paper, is at fault, and calculated we should suppose to work considerable mischief to the trade of this city. Country merchants will not find Montreal houses inclined to make any sudden new departures in their dealings with customers. There is, however, a growing feeling that the evil of long date paper and the pernicious habit of dating "goods forward" on the part of many wholesale houses should be abandoned, if trade is to be preserved in a healthy condition. Country merchants should insist on more prompt payment from the farmers who very often, instead of paying their accounts at the proper time, expend the money which really belongs to the storekeeper in fine carriages and elegant stone houses, resulting in crippling the entire trade of the country. Four months should be the outside limit for credits, and this object our merchants have in view now that every sensible business man in the country is devising means to avoid the recurrence of another such season as this we are passing through, and so safely, owing to the prudent and timely precautions taken by our leading houses.

Country merchants are also taking some salutary lessons from the passing state of affairs, and making up their minds that they have hitherto been carrying too heavy stocks, and that if they would maintain a healthy business they should make smaller purchases at a time and turn over their stocks at least twice or three times a year. If these truths are properly applied, the business men of the

country will have no cause to regret what they have paid for the experience.

As for sending out travellers there is an obtained feeling among wholesale men that the efforts to get earlier in the field is productive of much mischief, and the discussion of this subject doubtless gave rise to the statement in the Toronto paper. One house sends out its emissaries often three weeks too soon, and all the others feel obliged to do the same, involving useless expenses, and forcing trade beyond its natural limits. To remedy this there ought to be a compact formed such as that which exists among the wholesale clothing houses, that a certain time be appointed, for each season before which no house should put its travellers on the road.

A WORD IN SEASON.

We hear complaints from some parts of the country, that farmers are holding back their grain in hopes of realizing big prices, to the embarrassment of storekeepers, who are thus unable to meet their engagements with that promptitude which is so desirable. We believe it has been satisfactorily demonstrated that any apparent gain in price, after a holding on of some months, is in the majority of cases fully offset by the shrinkage in bulk and loss of interest; but the farmer, as a rule, cannot be made to see this, and being naturally an independent character, likes to air his independence to the detriment of his own pocket and whoever may be so unfortunate as to sell him on credit. That this state of affairs is fostered by the long credit system so prevalent throughout the country generally, there can be no doubt, and until there is some combined action on the part of country storekeepers towards the restriction of the credit system, complaints of a similar nature to the above will continue to be heard to a greater or lesser extent. The difficulty is that none are willing to initiate a short credit system, fearing that a move in this direction would offend their customers and drive them to leaving their trade with some one of their competitors. The weaker country trader or new beginner dare not make the first move, as it would lead to his neighbor of large means, who is better able to wait for his pay, monopolizing to a large extent the business of the place, and it is to this latter class that the appeal should first be made for an effort in the desired direction. We leave it to the good sense of country traders generally if such a change is not desirable, then if so, why not strive for it? We note one or two efforts in the direction named, by western storekeepers, and we earnestly

hope that their pluck and spirit on behalf of this good cause may not go unrewarded, but we fear the cases are too isolated to have any general effect. A more thorough unity of purpose and action is required to bring about the results aimed at.

BOARD OF TRADE CIRCULAR.

The Secretary of the Dominion Board of Trade has addressed a preparatory circular to Presidents and Secretaries of local Boards announcing that the Sixth Annual Meeting of the Dominion Board of Trade will be held in the City of Ottawa, on Tuesday, the 18th day of January, 1876,—stating that the questions which will come up for discussion will be important, as affecting the financial and fiscal interests of the Dominion, and suggesting that none but questions of general importance to the whole Dominion be brought forward,—the experience of past years in some measure being that a number of topics might have been omitted, as only of Provincial or local interest and as having taken up too much of the time of the Board.

The subjects to be discussed in January next will be of paramount importance, including Tariff changes and the Financial and Railway policy of the Dominion; and the hope is expressed that the various constituent bodies will make early selections of Delegates, appointing such gentlemen as will ably represent their constituencies in reference to these, and such other subjects as may hereafter be announced.

On the subject of extending the constituencies and influence of the Dominion Board of Trade, it seems desirable that while those have thus far been limited to organizations in accord with the Board in name, there are distinct interests in Canada represented by other organizations which might with great propriety become affiliated. For instance, the several Associations of Lumbermen, Dairy-men, Mechanics, Manufacturers, &c., might be considerably benefited if represented at the Meetings. It is believed that the desire of making the voice of this Board on mercantile and trade matters the expression of the Commercial Men of the Dominion, would, by these means, be considerably promoted.

THE WELLAND CANAL.

Those who read the description, printed in *The Tribune* of yesterday, of the work already done on the enlargement of the Welland Canal must have been struck with the completeness of the scheme and the magnificence of the engineering. The work contemplates, in effect, an entirely new canal. Instead of the present ditch, which is only 90 feet in width at the water surface and 50 feet at the bottom, there will be when completed, a canal 190 feet wide at the top, 100 feet at the bottom, and 14 feet deep. This will furnish a channel for the largest ships and propellers on the lakes to pass through the canal with ease. They will be protected against danger and annoyance by the most perfect system of embankments, and locks, and reservoirs,—the latter devised for the purpose of furnishing an immediate supply of water to the portion of canal lowered for