

THE TORONTO CORN EXCHANGE.

"Reciprocity of trade," says the Toronto Corn Exchange, "upon which we must count as the only basis of legitimate commerce, and the one great means of uniting the Provinces, in the strong bonds of mutual interest, remains undeveloped and will continue so until our water communication shall have been permanently established on such a scale as to induce the building of vessels suitable at once for the Lakes, the Canals and the Ocean."

IS THERE A TRADE BETWEEN THE BAY OF FUNDY AND THE UPPER PROVINCES ?

The following are the quantities and value of goods imported into St. John from Quebec and Ontario, via Grand Trunk Railway to Portland, and Western Extension :

1865.....	\$ 247,374
1866.....	301,556
1871.....	1,898,223
1872.....	2,374,393
1873.....	2,544,600
1874.....	3,241,795

This is independent of what reached St. John via the Gulf and the Shediac Railway. Until the Baie Verte Canal is opened, the products of the Bay of Fundy cannot find their way to the West; consequently there is no reciprocal trade; the Maritime Provinces for what they purchase, have, as the Toronto delegate stated, to send up money.

AN INCONTROVERTIBLE POSITION.

The Canal Commission in their Report, 1871, say :

"The growth of Intercolonial trade depends on cheap transit, since the merchandise passing between the Maritime Provinces and Ontario, must be of a bulky character, requiring large vessels and rapid dispatch to be really profitable. When a propeller can go direct with a cargo of coal or other products of the Eastern Provinces, to Kingston and Toronto, and there get a return freight of flour, barley and other Western products, International trade will have entered on a new era."

At the meeting of the Dominion Board of Trade (1874) the Hon. T. R. Jones said :

"I may state that ever since trade has sprung up between the Upper and the Lower Provinces, at all events since Confederation, we have great difficulty in getting through freight to the Maritime Provinces. During this year I have had goods delayed on the road, between Montreal and St. John over six weeks."

Mr. Jones expressed the hope that the building of the Megantic line would secure more speedy transit. Yet with all the drawbacks