

advances. Although payments have been on the slow side, they have amounted to sixty per cent., and the prospect of receiving the balance as soon as the crop is harvested is capital. City payments are good, but very little money can just now be obtained from the country. The volume of business this season has been larger than at the same time last year. The grocery trade has been better than any other trade.

Mr. G. F. Galt, of the firm G. F. & J. Galt, spoke very hopefully of business. The many failures which occurred last year have removed from the commercial field all the dross. The result is that fewer men are now engaged in trade, and therefore it is much better for those that stood the test. Consequently, upon the exceptionally low freight rates, goods are much cheaper than they were last year, and on the whole, a more solid business is done. Goods are at least 20 per cent. lower than they were last year, absolutely no losses have occurred during the season, and a feeling of thorough confidence pervades the commercial community. Money, of course is scarce and will be till the harvest is gathered.

The old firm of Bannatyne & Co. express opinions very similar to those given above. The volume of business being done is, they find, much the same as last year, but it is on a more solid basis.

The *Sun*, in commenting on the harvest, says that the farmers in Southern Manitoba are in the middle of the barley harvest. The crop is an exceedingly heavy one and the grain of the finest color. Two-rowed barley is found to be the best for malting purposes and will be sown almost exclusively next year. Messrs. Howland & Co., of Toronto, have sent word that if the two-rowed crop is of good color, they will be prepared to pay from 45 to 50 cents per bushel for it laid down at railroad stations throughout the province. The highest price paid in past years has not exceeded 30 cents, so that the farmers this season will make large profits out of this crop alone. The early-sown wheat in Southern Manitoba is now turning, and will be ready for harvesting within a week if the weather is moderately fine. The yield throughout that region will be an enormous one. Between Portage la Prairie and the western boundary there is an excellent crop. It is said that the finest field of wheat in all the Northwest is one owned by Mr. Corbett, of Moose Mountain, the yield being estimated at 48 bushels to the acre. The oat crop throughout the province has been greatly improved by the recent rains. In the Territories, crops of all kinds will be unprecedentedly large. Large crops are reported in the Regina and Moosejaw districts, and further west still, on the Canadian Pacific farms, there will be a wonderful yield of wheat, barley and oats, a heavy crop of roots and by no means a despicable crop of corn.

## Correspondence.

### THE COTTON AND WOOLLEN TRADES OVER PRODUCTION.

On Board S.S. "Bonavista,"  
7th August, 1884.

To the Editor of the Monetary Times.

SIR.—On my way back from St. John's, Newfoundland, yesterday at Picton I found copy of your paper of 25th ult., which I have had the pleasure of perusing to-day.

In it I have read with great interest an article on the cotton manufactures of Canada and the proposed remedy of relief made by Mr. Clayton Slater of Brantford, also a letter on the woollen industry from the pen of Mr. John Hallam, who seems to accept Mr. Slater's estimate of the consumption of cotton goods suitable to be made in the country as being 15 yards per head, and who says that 6,000 looms at this rate will produce 87,500,000 yards. But as the looms number 9,000, were they all working the production would therefore be 100,750,000 yards. If my memory is not at fault an estimate was made by one experienced in the trade last year that 115,000,000 yards were produced in Canada although all the mills had not then started. In addition to these manufactured in Canada, there was imported about 50,000,000 yards, nearly half of this quantity being prints, which were not then being manufactured in the country, the balance in sundry articles including cottonades, dyed goods, &c., &c., making about 87 yards for every man, woman and child in the Dominion, assuming a population of 4,500,000 souls. This is, deducting the prints say

25,000,000 of yards, nearly twice the estimated consumption by Mr. Slater which, as already stated, he places at 15 yards per head, production say 30 yards.

As to the woollen trade I do not wish to take special exception to Mr. Hallam's calculations as to cost of machinery and manufacture, &c., but I am quite sure he is within the mark when he says that the woollens manufacturing capacity is 50 per cent. more than the requirements of the country.

His remarks as to the future of the woollen trade are worthy of consideration and do not partake of the, to me, absurd proposition made by Mr. Slater, and which, if carried out, would at once enhance the cost to every consumer and put them as well as the trade in the power of a combination that would effectually crush out all individual enterprise in that line.

If we go back a decade to 1874. We had then great apparent prosperity. As things became depressed year after year merchants were blamed for excessive importations thereby depleting the country of its gold. Who had to stand the losses then? and who benefitted by cheap goods in consequence of over importations?

The importers and merchants had to stand the losses if they could. If they could not their creditors did, consequently the money did not go out of the country, and the farmers and public in consequence got cheap goods at their expense.

Now the manufacturers have had during the last few years their cycle of apparent unbounded prosperity, but they have killed the goose that laid golden eggs, by overbuilding and putting in too much machinery, thinking that there would be no limit to the consumption.

If therefore they have at present overdone their market and cannot sell their goods, they must suffer by their want of calculation and discretion. Meantime the consumers are now being supplied with these productions cheaper for their intrinsic value than they have been during my business experience in Canada of over thirty years, no doubt at a loss to the manufacturers but at a gain to the consumers.

With manufacturers as well as merchants and retail traders, the outcome, as it has always been, will be the survival of the fittest. Knowing Mr. Slater's business qualifications, were I in his place I certainly would take my chance and compete here in Canada, as he would do were he in his own native county, so well-known in England.

I am, sir,

Your truly,

ANDREW ROBERTSON.

### ONTARIO BOUNDARIES.

To the Editor of the Monetary Times:

SIR.—In your issue of the 8th inst., you make certain statements on the Boundary Question, which find no warrant in the actual history of the case. As they relate to my acts and recommendations as Commissioner for Ontario, in 1870-71, and by some inexplicable oversight, entirely misrepresent both, I ask the privilege of making through your columns, the necessary correction. The writer of the article states that:

"There was a time, when the Commissioner for Ontario, appointed by Mr. Sandfield MacDonald, to ascertain these boundaries, was willing to accept, on the west, a due north line drawn from the junction of the Ohio with the Mississippi River. Mr. Macdougall, acting for Ontario, asked Mr. Blake, when he was at the head of the Government of Ontario, to agree to a draft of instructions to the Commissioners, to draw the line on that meridian—Dr. Tache was acting for the Dominion—and if he had done so, Ontario would have been cut off a considerable distance east of Prince Arthur's Landing. But Mr. Blake had given the subject sufficient attention to have become impressed with the belief, that such a settlement would deprive Ontario of a large extent of territory, which properly belonged to her. He caused the Commissioner for Ontario to bring his labors to a close; and further investigation by others disclosed very important evidence in favor of Ontario, which was unknown to Mr. Macdougall."

1. My report to the Ontario Government, published in the sessional papers of the Legislature, and afterwards in those of Parliament, shows that I argued, and, I think, proved that the meridian of the confluence of the Ohio and Mississippi Rivers, was not the western boundary of Ontario. It appears that the Judicial Committee of the Privy Council has affirmed my contention on that point.

2. I never asked Mr. Blake to agree "to draw the line on that meridian," but with the map before us, pointed to the north-west angle of the Lake of the Woods, as the south-western limit of the Province, and stated my reasons for that contention, which were, a few days afterwards, embodied in my report. The Privy Council, we are informed, has corroborated my report on that point also.

3. If the "further investigation by others," which "disclosed very important evidence in favor of Ontario," refers to the elaborate collection of extracts from State papers, and contemporaneous history, that had little or no bearing on the question of Ontario's present legal boundary under the British North America Act, of Commissioners Lindsey and Mills, published in handsomely bound books, at great cost to the country, then I am bound to say that after diligently reading both, I failed to discover any "evidence" that a Court of law would admit to be relevant, "which was unknown" to me when I made my report.

I am, &c., &c.,

WM. MACDOUGALL.

Queen's Hotel, Toronto, Aug. 11, 1884.

### THE MANUFACTURING DISTRICTS OF BRITAIN.

A perusal of old country newspapers up to 1st. and 2nd. instant discovers a generally dull condition of commercial affairs. The London *Economist* of 2nd. inst. says that in leather the demand is not active, and parcels taken are mostly small. In the silk trade, the market has become stagnant and prices are weak. In the flax and jute trades the situation is as described further on. In Liverpool cotton is firm.

BRADFORD.—The quieter tone in the wool market continues. Prices are nominally unchanged since last week, but sellers are to be met with who will make slight concessions to effect sales. Mohair and alpaca are also firm, but with no transactions worth reporting. The yarn market is also quiet. Foreign users are sending comparatively few new orders, but are preparing for more rapid deliveries of what they bought sometime ago. A few inquiries are made in two-folds, and in mohair yarns new business is still forthcoming. Prices are on the whole fully maintained. Frames are all exceedingly busy whether for the home or shipping trades. The piece trade is not satisfactory. Good orders are in hand both for America and for China and Japan, but the home and continental branches are dull.

NOTTINGHAM.—The output of colored laces is still large, but on the whole the lace trade is in a very depressed state. Millinery laces change hands slowly, and prices are all in favor of buyers. Other novelties are constantly being produced, but up to the present no design has secured public patronage to any large extent. Fine bobbin nets meet a slower demand than was recently the case, and plain nets are heavy of sale. The curtain branch is quiet, with no improvement in the inquiry, and much machinery remains unemployed. The strike in this branch still continues. There is a steady export of lace machinery, principally to the Continent. No improvement can be reported in the hosiery trade, and prices remain very low all around. The market for lace and hosiery yarns is in a languid condition. Fine yarns are steady in value, but otherwise the market has a drooping tendency.—*Glasgow Herald*, 1st. Aug.

DUNDEE.—A steady demand prevails for jute, and the unfavorable reports of the crops tend to increase confidence, looking at the extreme lowness of quotations. About 6,000 bales, new crop, have sold to arrive at easy rates, including 8,000 bales to Dundee yesterday. N.S. in heart, October, December, Cape, at 11. 10s. About 15,000 bales in dock brought steady prices, from 9 1/2 to 13 1/2 10s. The Calcutta telegram advises a steady market. In Dundee, jute goods are rather firmer, but the holidays have interfered with business during the early part of the week.

From Messrs. Geo. Armitstead and Co's weekly circular on flax:—"The market continues firm and parcels on spot of good quality are held for full prices. There is a moderate inquiry but the business passing is confined to small parcels, and holders are not anxious sellers at the moment, owing to the stronger advices from Russia. There is little change to report in the Russian markets. Very little is