

richest mineral region in the Dominion, perhaps on the continent. Anthracite and iron are found along the rivers south of James Bay. Again Mr. Borron, Stipendiary Magistrate of Lake Nipissing District, who has made a great many trips between Lake Nipissing and James' Bay, reports to the Ontario Government: 'There are also in the neighborhood of James' Bay, north of the Heights of Land, enormous peat beds, perhaps the largest in the world, and which will average from eight to twenty feet in thickness; and in view of this prodigious quantity, the question of its economic uses and value will naturally suggest itself. Besides lignite or brown coal, kaolin or china clay and iron.'

"Lignite has been found in large quantities, three feet thick, both sides of the Abbitibbe River, north of the Height of Land. We are therefore assured not only of the existence, in large and workable quantities, of lignite, iron ore, gypsum, etc., etc., but of inexhaustible beds of peat, and deposits of porcelain or china clay, of superior quality.' There are other reports made by several surveyors who have been employed in that district, and who corroborate all that is said by those quoted above."

Anthracite, lignite, and enormous peat beds, perhaps the largest in the world—these tell the story, that here we are on the *carboniferous formation*; where during a geological period of long ago, but yet recent as compared with older formations still—the sun's light and heat were stored up in the various forms of gas, oil, peat, lignite, and coal, and whence they can now be obtained for man's use in our own time. The presence of coal in the Hudson's Bay region is the great fact of all, which ought to make it worth our while to go north. Imagine the difference it would make to the people of Ontario, and to our manufacturers most of all, if abundant supplies of coal could be loaded on the cars at a point lying within our own territory, and distant from Toronto by rail only about fifty miles more than is the city of Quebec. And this is what is proposed to be effected by the building of the Lake Nipissing and James' Bay Railway, now one of the probabilities of the early future.

Here are the distances by rail as stated by Mr. John C. Bailey, Chief Engineer of the James' Bay Railway:—

Toronto to Gravenhurst, via Northern Railway.....	MILES. 111.3
Gallander Junction, from Gravenhurst to Thornccliffe, on main line of C.P.R., now running.....	111.4
New line yet to be built—Thornccliffe to James' Bay....	350

572.7

Say 575 miles.

The estimated cost of building the railway complete, equal in all respects to the Canadian Pacific Railway (but exclusive of rolling stock), is \$18,891 per mile. Say, however, \$20,000 per mile, the total cost would be seven million dollars. As there is a comparative lull in railway building in Canada now, the great transcontinental work being done, the contracts could probably be let at very reasonable figures. It is expected that the Legislatures of Quebec and Ontario will between them give a grant of \$4,000 per mile for the whole distance of 350 miles; also that the Dominion Parliament will grant at least 6,000 acres of land per mile, beginning at the Height of Land and going northwards, say for 150 miles. These grants, along with the stock and bonds, would be amply sufficient to complete the road. We submit that this would be "looking north" to some purpose. And we hope to see the manufacturers of

Ontario interesting themselves about this important project, informing themselves about it, and thereby giving a push forward to an enterprise which is calculated to bring benefits untold to this Province, and in a general way to the Dominion.

A GLANCE OVER 1886.

THE record of the year just closed has matter in it of deep interest to Canadian manufacturers, and in fact to our business men generally. First to be noted is the decided revival in nearly all branches of trade, which has been coming on during the year, and which is now making strong show of promise for the year to come. For the first time these few years past, manufacturers are pretty fully employed; and, instead of shops being left half idle for want of orders, as in 1885, customers are waiting for orders to be filled. Buyers recognize now that prices have touched bottom, and that there is no money in waiting to pick up bargains at lower figures. Whether the seller seeks the buyer or the buyer the seller, makes all the difference in the world; and the country's business is now decidedly on the up grade. Now ought to be the time for Canadian manufacturers to beware of that dangerous thing—the boom—and to take to heart those words of wisdom, which we have repeated elsewhere, in quoting from the closing review of 1886, issued in the *Bulletin* of the American Iron and Steel Association: "Of one thing we feel certain, Speaking generally, prices must stop where they are, or we shall have such an influx of foreign iron and steel in 1887 as we have rarely, if ever, experienced. We need not dwell on the consequences that are sure to follow." This counsel is quite as applicable to Canadian manufacturers as to American iron and steel men.

For beyond doubt the tendency to over-importation is showing itself again pretty strongly. At the Montreal custom house receipts for the six months ending December 31st were \$4,526,116, against \$3,516,507 for the corresponding six months of 1885, an increase of \$1,000,000 on the half year. For the calendar year 1886 the total customs collections at the same port footed up to \$8,362,618.94, against \$6,682,701.71, an increase of \$1,679,917.23. Doubtless the natural and healthy expansion of the country's wants will account for most of this increase; still our business men had much need to "beware of the boom."

A main factor in the country's development recently, perhaps the main factor of all during the present period, has been the completion and the vigorous operation of the Canadian Pacific Railway. The opening of the new route through to the Pacific ocean was quickly followed by the establishment of a line of tea ships in connection, by which cargoes have been carried for American as well as for Canadian merchants. This is a new trade, and bears the marks of a revolution. A Pacific ocean cable, established in the interests of Canada, will not be long delayed. And American papers assure us that, before the close of the year just begun, the completion of a direct line of railway from Minneapolis to Montreal will bring to Canada's chief seaport a new and perfectly enormous trade from the North-western States. The people of these States are eager and impatient for the opening of the new route, which will