

satisfy our long-drawn-out curiosity as to the kind of bargain he has made with the Pacific Railway Syndicate. That he has done the best he could for the country we may be quite sure—that is, taking it for granted that the building of the whole line at once is a foregone conclusion; but that the enormity of the money and land to be granted by the country to the Syndicate will not work a change in the opinion of the tax-payers is not a foregone conclusion. It is as plain as anything political can be that this question of building the line into British Columbia has never been before the voters as a distinct issue, and it is only fair and reasonable to ask the Government to lay the facts and figures before the people, and then take a vote upon them.

It can be demonstrated that it will pay us well to open up the great Prairie district around Manitoba; and it can also be demonstrated that going across the Rocky Mountains into British Columbia will mean a considerable drain upon our resources for the next fifty years; so the question arises: Can we not do that which will pay at once and postpone the rest indefinitely? We do not require the railroad into British Columbia for commercial or political purposes, and Canada cannot afford to mortgage the future much more heavily.

The P. R. Commission drags its weary length along and people are beginning to ask what it is all about. As yet no practical advantage has arisen from it, except the discovery of a few irregularities in the management of details, and a very substantial clearance of Sir Charles Tupper from all the charges of corruption brought against him in the columns of the *Globe*. It simply means this: The *Globe* abused Sir Charles and accused him of sundry malpractices in the letting of contracts; it always kept clear, however, of any chance of being held responsible before a law court—still in its own manner it toiled at the work of mud-slinging just to keep up the attention of its readers and maintain the circulation, and the Commission was appointed and the taxpayers will have to foot the enormous bill of expenses, because the manager of the *Globe* had the wit to hit upon a business dodge.

There should be some way of putting down such tricks as these. Public sentiment, or law, should compel all writers making statements, which involve public and private characters, to make good their words or pay the cost of any enquiry demanded by them. If the *Globe* had to pay the expense of this P. R. commission it would learn a useful lesson in careful speaking.

Mr. Parnell may be a great patriot and intensely anxious to see the Land League succeed, but it is quite certain that he cares a great deal more for Mr. Parnell and his immediate personal concerns. In *Blackwood* for last August I find it said: "Sir L. Tollemache Sinclair, recently twitted Mr. Parnell, in the course of a debate in the House of Commons, with the fact that the rents on the Parnell estate in the County Armagh are 40 per cent. above the rents on neighbouring estates; and that, although the Parnell tenants were promised a reduction last spring of 15 per cent. they only got 7½ per cent. We know estates in Ireland where the rents are the same at the present day as they were forty years ago, without lease or writing of any sort, and notwithstanding the great increase which has taken place in the value of farm produce during that period."

Here is another clipping from the London *Times* of the 13th of last month anent Mr. Parnell and the Irish Land League:—"A correspondent has written to the *Irish Times* to direct attention to a memorial in the office of the Registrar of Deeds in Dublin, 1880, B 44, No. 199, memorial of lease dated 18th August, 1880, Charles Stewart Parnell, M.P., of the one part and — of the other part, in consideration of a former lease and in lieu and bar of all claims for improvement past and future, disturbance or otherwise by the said —, the said Charles Stewart Parnell devises," &c. This looks as if the great agitator is quite willing that the Ulster tenant right shall obtain everywhere except on the Parnell estates. This is a new school of patriotism and Parnell is its prophet.

EDITOR.

### TRADE—FINANCE—STATISTICS.

In eight or ten days there will probably be no sea-going vessels in port and there will be but little activity in commercial circles until the movement takes place to fill spring orders which usually begins towards the latter end of January or beginning of February. At present there is a press to get off goods for the west by the last boats; and western merchants who have annual contracts for freight by rail are having their orders filled to be shipped on or before November 30th. The outlook for trade in general, though not of a gloomy character shows no promise of any very great activity; the orders being in nearly all cases merely given at short intervals and for small quantities to supply immediate wants. Credits are not so easily obtained as they were in the past and long notes are not as general. The habit of "dating ahead" bills has also been curtailed and very properly, as it offered too many opportunities and facilities to the dishonest trader. In our opinion, no bills should, unless under very extraordinary circumstances, be given for a longer duration of time than sixty days; insolvencies would be fewer and sellers and purchasers would meet with more confidence and satisfaction. We have great satisfaction in noticing the reduction in the number of failures in Canada during the past nine months and hope to see them still further reduced. It would appear that we have at present reached a sounder condition of affairs than for years past and trust the revival of business may be secured with a corresponding certainty of stability.

An early close of canal navigation is expected; probably by the 28th instant. Lake navigation will be practically closed on the 28th of November, as insurance policies on hulls of vessels usually expire at that date, and special rates usually very high, prevail after that date. Shipments via the St. Lawrence for Europe will probably terminate for the season by the 25th November. Shipments of Grain from Buffalo by canal will be limited after the close of this week. The stock of Wheat on the canal November 6 was about 2,240,000 bushels, and of Maize 909,000 bushels; and on the lakes—Wheat, 1,862,000 bushels and of Maize 3,140,000 bushels.

The meeting of Grand Trunk proprietors on Thursday last October 27th was one of those occasions, pleasant alike to shareholders and directors, which resolve themselves into the exchange of congratulations and compliments across the table. Sir Henry Tyler could inform the meeting that the half-year under discussion had given the best results ever obtained by the company, and that the receipts of the latest week just advised were the highest yet reached; while the proprietors on their part showed due appreciation of the services of the Canadian officials, in producing such results, by a well-deserved acknowledgment to Mr. J. Hickson, the manager, then present, as they had on a previous occasion recognised the labours of the London administration. That such a meeting should be disturbed and thrown into a turmoil only to be allayed by a well-timed and well-applied exertion of physical force to the offending member, is only another illustration of the impossibility of perfect felicity in mundane matters. Grand Trunk proprietors at least have the sympathy of half a dozen other bodies corporate, afflicted from time to time in a similar manner, but not, happily, so quickly relieved. These bodies, doubtless, would cheerfully unite with Grand Trunk shareholders in any reasonable outlay, not only for moderate legal, but even for sumptuous funeral expenses to effect a permanent cure.

Considering the able and exhaustive speech of the chairman, and the details with regard to the undertaking, we need not here discuss at any length the extraordinary advance shown by the undertaking, nor the fair promise of continued improvement. The future of the Grand Trunk is assured, and opinions can only differ as to the greater or less rapidity with which further progress will be made.

The rumours as to further capital issues to be announced at the meeting, of which a good deal was made by speculators, but which, in the present development of the property, need hardly be a matter of uneasiness to the proprietors, resolved themselves into a suggestion that the annual charge for station accommodation at Chicago, which would be between £13,000 and £14,000 a year, might with advantage be capitalised at 5 per cent., and thus effect a saving under this head of £2,000 or £3,000. Proprietors will have read with interest and satisfaction the remarks of Sir Henry Tyler as to the benefits to be derived from the full development of the Chicago connection and the construction of the Canada Pacific Railway.

A prominent firm in the chief city of the West, it is reported, have cleared over six million dollars in what is termed a pork corner. They forced up the price of mess pork from about \$12 to \$18 per barl. Having bought up the entire available supply they forced all who sold pork short to come to their terms, and to do this levied a tribute upon every laboring man in the country. Mess pork is a staple article of food with the masses. Its cheapness has enabled the poorest classes to have this kind of meat for their tables almost daily. Since the sudden rise, however, of September last they have been denied this substantial article of food. To the day laborer who averages \$10 per week for