

lation to commerce that negotiable instruments are chiefly used. They may, however, be and are constantly used in connection with other transactions. Neither is their use confined to inter-State dealings. They are largely used inside the several States, and also between the United States and other countries. All this goes without saying. But probably the intention is to have a law enacted applicable to negotiable instruments used in connection with inter-State commerce.

What is needed is that the laws applicable everywhere to negotiable instruments should be the same as far as practicable. Every movement having this object in view whence-soever emanating deserves encouragement.

THE TIMBER SUPPLY, PRESENT AND FUTURE.

It was admitted at the American Forestry Congress, which this year held its annual session in Montreal, that statements made by interested parties about the existing supply of timber are utterly unreliable, as they are generally made to produce an effect on prices. But the man of science aims to get at the truth, and Governments may be relied on to state the facts as far as they can be ascertained. The Washington Government reports the following supplies of pine timber in the United States:

State.	Number of feet of pine.	No. of years
Texas	21,508,000,000	800
Florida	6,515,000,000	30
Alabama	18,885,000,000	70
Mississippi	17,200,000,000	150
Minnesota	6,100,000,000	10
Michigan	29,000,000,000	7
Wisconsin	41,000,000,000	20
North Carolina	5,229,000,000	50
Louisiana	48,213,000,000	540
Georgia	16,778,000,000	75
Pennsylvania, pine	1,800,000,000	5
" hemlock ..	4,500,000,000	15
Arkansas	41,325,000,000	320
California	25,825,000,000	100
South Carolina	3,316,000,000	27
Maine, pine and spruce ..	5,000,000,000	16

From this statement the President of the Forestry Congress, Dr. Loring, deduces the conclusion that the supply of pine in the United States is equal to about the consumption of a generation. Local supplies will fail long before the general stock has reached the point of exhaustion. The ratio of demand may not remain constant in any particular State; and when the supply in one part of the country fails, the remaining stocks in other parts will be more rapidly drawn upon. What is going to happen before the aggregate supply fails to respond to the aggregate demand is that the distance timber will have to be carried will considerably add to its cost. And when the supply falls short in North America, the immense forests of Brazil, practically unbroken, will have to be drawn upon by the United States. Already substitutes for wood are being used, notably iron, glass and paper. To what extent it may be desirable to use these substitutes in future, it is too soon to form an estimate that would be of any value. But all things considered, it is evident we are a good way from a universal timber famine, and that even the exhaustion of existing supplies might not be so terrible a calamity as the average opinion would now assume it to be.

Against the legitimate use of our forest supplies there is nothing to be said. The thing to be guarded against is the waste, for which every one is the worse and no one better. The opinion of well informed people is that more timber is destroyed by fire than is utilized through the lumberman. One speaker put it at ten times as much; but the truth is there are no reliable figures to guide us. To what extent the *debris* left by the lumberman is responsible for forest fires it is difficult to say; but that we have here a great source of danger is well known; and the suggestion that the *debris* ought to be cleared up in some way, probably points to one of the principal means that exist for preventing forest fires. Until this is made imperative there is little hope that our forests can be protected from the ravages of fire.

To protect what we have got is the first duty; to supply what is deficient the next. The different papers read at the Forestry Congress contained many valuable suggestions, especially on the subject of planting trees and we look for good future results from the information thus disseminated. To Evelyn's *Sylva* England owes, in a large measure, her oak forests; a single article in a newspaper led to the planting of the streets of Toronto. If people can be convinced that there is money in growing trees, we should on ordinary principles expect that trees would be grown. An acre of land planted with black walnut will, it is claimed, produce in fifty years a crop worth \$10,000. This estimate is based on the present price of \$100 a thousand feet; though there is no reason to believe that the maximum price has been reached. The difficulty is that few people are prepared to wait fifty years, or even thirty-five, the shorter time sometimes given for black walnut to mature. Worn out farms can be made to grow some kinds of valuable timber without difficulty; but the walnut requires a rich soil for its successful growth. On most farms there are bits of land of little value for other purposes, which could advantageously be devoted to tree culture; a few acres of such spots could be devoted to raising trees without any present loss worth mentioning and with great future benefit. And in any case, the growing trees would be so much added to the value of the farm, and that value could be realized in a sale of the land though the crop will not be ready to cut for years to come.

On the prairies especially, on almost any farm, a double object could be served by tree planting. Present shelter which means health for cattle could be got and a future supply of timber. When a forest is planted, the duty of guarding against fire will exist as well as where the timber is of spontaneous growth. The degree of danger depends in a great measure on the kind of trees grown; and as pine is not so likely to be grown as hard woods, the danger would be minimized. Then the absence of bush fires which form an essential feature in clearing wood lands removes another source of danger. And a man who goes to the trouble of planting a forest will take better care of it than he would of a piece of woods of spontaneous growth.

The most valuable woods are sure to get

the best attention from growers. As the black walnut is not injured by a temperature of 35° below zero, the possible range of limit of its production is very wide. Three nut bearing trees, the walnut, the butternut and the hickory, serve three distinct purposes. Although they must grow many years before the timber is fit for use, they furnish excellent shade, and the annual crop of nuts is valuable, and would yield a good return for the land occupied. Fifty years ago the product of each English walnut tree was worth five dollars and re-tailed for ten. The Canadian walnut is not, in this particular, so valuable as the English; but it is valuable enough to yield a return on the land occupied. The years consumed in waiting for the timber of this tree are therefore not all waste; for a part of them there is a direct annual return. The commercial value of butternuts, even more than that of Canadian walnuts, has yet to be established; but it is certain that they can be utilized in making pickles. Of course nut trees are not suitable for all places. In streets, the nuts would make them a nuisance; though in France, excellent roads are maintained by the produce of fruit trees growing on road sides. Here the predatory boy is less under control, and at present it would be sheer folly to tempt him by nut trees on highways. Even on farms, if distant from the house, the same difficulty would occur in a milder form, but it is one that could be dealt with or overcome.

The time is probably not distant when a passion for the adornment of homesteads will break out; and then the effect of example and the influence of emulation may be expected to work a transformation now scarcely dreamed of.

—At a political demonstration, held in honor of Mr. Mackenzie, on Wednesday, he alluded to the National Policy in these terms. "The free traders, those of us who hold that doctrine, have to advocate the general principles involved in that free-trade policy, while we have frequently stated—I have stated always, and I believe my colleagues in the Legislature have similarly stated—that an absolute free-trade policy, or anything approaching to it, is utterly impossible in this country. We have to be guided to a great extent by the necessities of our revenue, and to recognize that those necessities, * * * are so great that there is no probability that we should be able to make any material reduction in a very great proportion of our import duties, but wherever it is possible that a reduction can be made in the interests of the great public that reduction should be made." Those who take the ground that Mr. Mackenzie and those who act with him should have given up Free Trade from motives of expediency, because it did not pay to stick to it, have very loose ideas of political morality. Those who believe in Free Trade would not be justified in abandoning its advocacy because it has proved a losing game. An Opposition should oppose what it believes to be wrong; while it should accept what it believes to be right, and refuse to agree to what it conceives to be detrimental to the