

MONETIZING THE FORESTS.

From The Minneapolis (Minn.) Tribune.

As an experiment, the other day a growing tree was cut down, made into paper, and a newspaper printed on it, all within the space of five hours. It will not be surprising to see the next issue made by the Populists a demand that the Government take possession of our forests and preserve them in order to keep up the supply of paper money. What a financial millennium would be in store for us if the Pops could apply their vagaries to practical business life.

STEAMERS AND TELEGRAPHS DOWN EAST.

In speaking to the question of the fast line, at the Maritime Board of Trade, Hiram Hyde, of Truro, delivered one of the most amusing and argumentative speeches ever heard in the St. John board's rooms. He took the board away back to the days when stage coaches were introduced. It was he who put on the first coach between Halifax and Truro and Pictou. He told how he had to work to secure the grant from the Government. Next came some remarks about those who threatened to put on a line to run the days his line was off. He put a stop to that by increasing the trips, and eventually establishing a daily service. It was rapid transit in those days, and he soon found himself in receipt of from \$7,000 to \$10,000 a year. We wanted rapid transit now and should have the fast line. Why talk of 20-knot boats? Let us have steamers capable of making 25 knots an hour. Why object to giving a subsidy of \$750,000 a year? Rather increase it to \$1,500,000. With it and the good results which were soon to follow it, Canada would prosper. Let the Halifax people not think the boats were going to run there. Newfoundland should be taken into the federation and the terminus on this side of the Atlantic would be there. Mr. Hyde then told of the railway meeting held in Portland, Me., years ago, to which he was sent, along with the late John Ross, to represent Colchester county. He was not afraid as to Canada's future. The country was bound to succeed. It was one day to become the greatest empire in the world.

At the close Mr. Hyde was enthusiastically applauded.

H. Hazard, of Charlottetown, brought up the matter of telegraphic communication between Prince Edward Island and the Mainland. He said the question was discussed at the last meeting, and the result had been a slight improvement. The people over there felt that the telegraph offices should be kept open all night, and that a reduction should be made in the charge for night messages. Other parts of Canada enjoyed the privilege of sending night messages at half rates. Mr. Hazard contended that the time had arrived for the Federal Government to take over the telegraph service. On the island they thought it was the Government's duty to help them. The line to the island was owned by the Anglo-American Company, who were paid a subsidy of £400 by the Government. The grant should be increased or some other way adopted to place the islanders on the same footing as the other people of Canada.

W. F. Hatheway, H. A. Drury, W. S. Fisher, Mr. Hyde, of Truro, and others, agreed that the island people had a grievance which should be remedied.

Mr. Hazard repeated that the Government should own the telegraph system, and asked time to prepare a resolution.

W. A. Black, of Halifax, said a portion of Cape Breton was in exactly the same position as P. E. I.

The following resolution was then moved by Mr. Hazard: "Resolved, that in view of the isolated position of Prince Edward Island, this board is of opinion that in the matter of telegraphic communication the people of Prince Edward Island should be placed in the same position as the other portions of the Dominion. This board therefore urges upon the Dominion Government the advisability of either taking over the telegraphic service connecting Prince Edward Island with the mainland as a Government work, or bring about a readjustment of rates."

This was seconded by H. A. Drury and passed.—*St. John Sun, Oct. 2.*

THE NAUGHTY BICYCLE.

At the conclusion of a lengthy letter, grave and ecclesiastical in tone, from London to that excellent weekly, *The Church Standard*, is the following bicycle news: "The Archbishop of Paris has forbidden his clergy to cycle, on the ground that it is incompatible with ecclesiastical dignity, will lower the rider in the estimation of the faithful, and expose him to the taunts and mockeries of the infidel." Side by side with this announcement, however, is the news that the Bishop of Ripon (in England) is rapidly getting proficient on the wheel, and that the Very Reverend the Dean is learning it. Further as to the matter of dignity, the *Westminster Gazette* says "that a well-known Dean had to preach one Sunday morning lately at a village twenty miles from his cathedral; but on the previous Friday, the village incumbent received a wire that the Dean had had a bicycle accident and therefore sent one of the Canons. On the Saturday came another telegram from the Canon that he, too, had fallen from his bicycle, and might not be able to take the service."

Commercial.

TORONTO MARKETS.

TORONTO, October 8th, 1896.

BREADSTUFFS.—There is a better demand in breadstuffs than the supply can meet at present, and as it will not be long before winter freight rates will take effect, all are anxious to secure their stocks at prevailing prices. The flour market is very firm. It is not overly active, but prices are steady and tending upwards.

DAIRY PRODUCTS AND PRODUCE.—The butter market is not in very good shape. The demand for dairy, except in the case of exceptionally choice grades, is slow. Creamery, in sympathy, is rather weak and only the first grades have continued to bring top quotations. The cheese market is holding very firm, and quotations are maintained.

DRUGS.—For general supplies there is a fairly active season's demand. Opium is quoted in New York, for single cases \$2.17½, and \$2.20 for broken lots. The foreign markets according to last accounts are in a dull condition and lack tone. Quinine is steady without change. Cocoa butter realized about ¼c. advance on the European sales October 7th. Collections have improved somewhat, but are yet rather difficult to make.

GRAIN.—There is a stronger tone in the wheat market. The situation in outside markets is very strong. Europe is calling for breadstuffs and the space in out-going vessels is fully occupied. Foreign houses are credited with being heavy holders of wheat futures, which they will, it is expected, exchange for cash wheat when proper opportunity to ship at fair rates is offered. The foreign demand this year is the result of unfavorable crops in Russia, India and the Argentine, though the usual importing countries have themselves fair crop prospects. Local millers have been making moderate demands for wheat, and prices have advanced 2 to 3c. per bushel, as compared with one week ago. Oats are higher 1 to 2c. per bushel. Peas are from 1 to 2c. per bushel lower. There has been no change in corn and buckwheat.

The stocks of grain in store at Port Arthur on September 26th were 1,280,068 bushels. During the week there were received 247,380 bushels, and shipped 333,655 bushels, leaving in store on October 3rd, 1,193,794 bushels.

GROCERIES.—The unfavorable weather of the past week has been a handicap to merchants in carrying on the grocery trade. For staple commodities there is only a moderate request. In sugars trade is almost at a standstill, owing to the unsatisfactory conditions of markets abroad. We elsewhere refer to the situation at length. In coffees, moderate advances have been made abroad during the past week. In European markets great strength has developed, and naturally, this has been felt on this side of the Atlantic. The second shipment of new Valencias has arrived in New York, and the consignments to Toronto merchants may be expected in this market soon.

HARDWARE AND METALS.—Trade in general is keeping up fairly well. The principal demand is for sporting goods, such as ammunition, powder, shot, shells and cartridges. There is also an excellent inquiry for fall specialties. The demand for axes, axe handles, rope halters, cow ties, and similar supplies, is fully up to the season's average. In tinware, coal hods, sifters, stovepipes and elbows, there is a very free movement. Trade in metals has been of a usual amount; in galvanized iron, black iron, sheet steel and Canada plate, there has been very free movement. Of the latter, it is very difficult to obtain supplies of all bright material. The best grades in the different brands are closely sold up. There is little or no stock to be had in the market; the scarcity is due to the failure of a large manufacturing concern in Wales during the early part of the season. Jobbers have been compelled to cancel all the orders of country dealers. The trade has been using "half bright" and half common material, which is by no means satisfactory, as it does not give a very good finish. Certain changes have taken place in price lists within the past few days, which we note in another column.

HOG PRODUCTS.—Only moderate deliveries of dressed hogs are being received and the movement is very slow. Offerings are readily purchased as stocks of products are very light. Choice weights have brought \$5, while heavy weights sold down to \$4.50. Long clear bacon is in small supply, and the market continues very firm.

MONTREAL MARKETS.

MONTREAL, 8th Oct., 1896.

ASHES.—There have been a few English orders received since last writing, and we hear of a couple of 25-barrel lots being shipped, as well as several smaller parcels. These are all first quality pots; in seconds there have been no late transactions, and pearls are practically dead. The same range continues in quotations:—First pots, \$3.50 to 3.55; seconds, \$3.05 to 3.10. Pearls nominal at about \$4.45.

BUTTER AND CHEESE.—The exports of butter last week were unusually heavy, being 15,268 pkgs., as against 3,631 for the corresponding week of last year. The general asking price for fine creamery is 19c. Cheese shipments also show a gain on the figures of several weeks past, 64,703 boxes going out, of which 45,717 boxes went to Bristol. English cables yesterday quoted 47 shillings for late makes of white, and 48 shillings for colored. It is claimed that as high as 10½c. has been paid for finest Quebec this week; fine Western generally quotes at 10 to 10½c.

CEMENTS AND FIREBRICKS.—A rather better business is reported for the past week; we hear of orders for 1,000 and 600 barrels, with a fair number of car lots, at the same old quotations so long prevalent. There is at the moment some scarcity of stock, notably Belgian; but several vessels are close at hand with moderate supplies. Bricks move fairly at \$15 to \$21.

DRY GOODS.—Fourth of October paper seems to have been fairly met on the whole, considering the general complaints that have been prevalent of late regarding collections. Among eight houses consulted in the dry goods, woolen and clothing trade, one house expressed disappointment, the majority found payments about up to the average, while a couple reported about 60 per cent. of their customers' paper provided for. No noteworthy failures are reported from default in this respect, but the assignment of the wholesale millinery house of John MacLean & Co. is a feature of the week, which may tend to the embarrassment of some weaker retail concerns in that line. Sorting business is moderate; some houses report the receipt of some very fair orders for next spring's goods already. Bleached sheetings are this week added to the list of recent advances in domestic cottons.

GROCERIES.—The sugar market has suffered another relapse, and standard granulated is now quoted 3½ to 4c. at the factory, as to size of lot; second grade granulated would be furnished an eighth less; yellows from 3 to 3½c. Teas show a fair distribution in moderate lots, with a firm tone prevalent, and some scarcity of low grade Japans; sales of dust between houses are reported at 6½c., and Japan pea nibs at 13½c.