

£13½; flax, £31½ and £39; hemp, £41½ and £37½. Petroleum stood at 5d. and 6¾d. respectively.

The make of pig-iron, says the Economist, has not been fully absorbed, but the market has not been weakened by this fact to any great extent, owing to the expectation of a demand arising from the United States. English wool has receded a little during the last two months from the very high position it occupied at the end of last year, but colonial grades maintain their price well, the supplies coming forward being readily absorbed. The price of tea continues very low, owing to the heavy supplies, or as contended by the producers, to the check on consumption due to the increased duty just imposed.



PROPOSED NEW TIMBER REGULATIONS.

A large deputation of holders of timber licenses in Ontario and others interested in lumber waited upon the Provincial Government last week to make suggestions regarding the more efficient protection and conservation of timber. One proposal worthy, it seems to us, of very careful consideration was that the Government should appoint inspectors to report upon the adaptability of localities situated within districts under timber licenses, and unless at least 10 per cent. of a township is suitable for cultivation, such lands should not be opened for settlement under the Free Grants and Homesteads Act, and if already open, should be withdrawn. Instead of granting a location certificate, the deputation suggested that the applicant should not be located, but should be allowed to merely enter upon the lands for the purpose of cutting and clearing and putting under cultivation the two or more acres prescribed by the regulations, building the house, and residing upon the lands, according to the requirements of the Act, and then, upon the expiration of six months, upon furnishing the department with valid proof of residence and improvement, and of his having complied with the provisions of the Act, he should receive his location. The further provision should be made that he is not to be allowed to cut timber except in the actual process of clearing for cultivation prior to the issue of his patent. The request was also made that the rights of licensees to cut timber other than pine, where it is included in the licenses, be not made to cease upon the location as at present, but be suspended from the time of the location, to be revived on abandonment or failure of the locatee to comply with the regulations. Attention was also drawn to the recent passing of a resolution by the Lumbermen's Association to the effect that in view of the loss of timber by fire, the newer and unexplored settlements of the country should be explored in advance of settlement.



MONTREAL LETTER.

At an adjourned meeting of the Montreal Harbor Board, held on Saturday last, a motion was carried favoring the rental of wharf space to the steamships at specified sums per foot frontage, and also the collection of a regular annual charge from the floating grain elevators and tugs, and space occupied on the harbor front by dealers in coal, lumbermen, etc. This decision, in the form of a motion, was rendered after a heated discussion of the question how the deficit as shown in the Harbor Master's report was to be met.

It was shown that the total revenue which would be raised in this way, would amount to something like \$42,000; but the question was raised whether the rates had been arrived at fairly in proportion to all. Mr. Bickerdike, who proposed the motion, said that he thought it only fair that all interests utilizing the harbor should pay a share, and it was to be understood that only sufficient would be collected under the resolution to make up any deficiency which might exist. Several passages of arms occurred between Mr. Robert Reford and Mr. Bickerdike, during one of which Mr. Reford remarked: "You are going to kill the port altogether," to which Mr. Bickerdike replied: "I want

as stated above, the motion was adopted, Mr. Reford and Mr. McFee dissenting.

This revenue scheme, however, is meeting with general condemnation in commercial circles, and on Change the matter has been the chief topic of discussion among the members. The shipping interests seem unanimous in their determination to oppose the tax. The St. Lawrence route, they contend, has been the most expensive in the North Atlantic, and to have additional fees placed on this port will, they say, prohibit many of them from sending their vessels here for cargoes.

Mr. W. T. Gear, president of the Montreal Board of Trade, when asked for his opinion on the determination of the Commission to impose these taxes, said: "Speaking for the Board of Trade, I consider it a retrograde movement, and it is not in accord with the status of the Dominion. Prior to 1888 tonnage dues were collected, but on the Government assuming the channel debt it was part of the agreement forced on the trust by the Federal authorities that tonnage dues be cancelled, and the imposition of these in another form will certainly affect the business of the port. In 1897, the Montreal Board of Trade advocated the freeing of the port of all dues, and thus making Montreal the national port of the Dominion. The progress that this city has made from a business standpoint owes its present prominence to the shipping interests, and it appears to me that the taxing of what is Montreal's foundation is a suggestion that ought to be opposed by all citizens, without regard to politics."

Mr. Gear intimated that in all probability he would bring the matter before the council of the Board of Trade. The imposition of the tax on grain elevators and tugs has given the grain men ground for complaint, and a meeting of the Corn Exchange was called for Thursday of this week, to protest against any such action being carried out.

The Dominion immigration officials anticipate that the influx of immigrants to this country during the present year will create a new record, and judging by the figures the railways have published in this connection, these expectations may indeed be realized. Since the first of January last, 23,000 immigrants have arrived in Montreal from St. John, Halifax, and Portland. The majority of the immigrants have gone to Western points, some few hundred remaining in Montreal. As a general thing they were observed to be English-speaking people of good appearance. Of the foreign elements, Russia, Sweden, Norway, Germany, Italy, Belgium, and Hungary, were represented. Some idea of what activity the C.P.R., particularly, has employed to handle the crowds who came up from eastern ports over their line, may be gathered from the fact that on Monday of this week that company sent out an order over the entire system to rush 110 coaches to St. John to accommodate this week's arrivals of immigrants.

Once more the Canadian Freight Association has drawn the attention of shippers to the fact that the practice of false classification, false representation of the contents of packages, false reports of weights, etc., continues unabated. The association gave out, at the conclusion of their annual meeting at the Windsor Hotel, Montreal, on Thursday of last week, that they are determined to stamp out the evil, if not by moral suasion, at least by process of law. They point out, however, that as these practices not only deprive the railway companies of revenue to which they are justly entitled, but places shippers, who do not adopt such practices and who are averse to defying the law, at a most unfair disadvantage, it is hoped by the railway companies that it is only necessary to bring the matter to the attention of shippers to have the abuse entirely discontinued. It may be well to suggest to those interested in this connection that any attempt to secure the transportation of goods at less than the required tolls is liable to a penalty not exceeding one thousand dollars, or less than one hundred dollars.

Another branch of the City and District Bank is about to be established in this city. The property secured for the purpose is situate at the corner of Pine Ave. and St. Lawrence St. It is a new stone building, erected two years ago by Mr. G. Papineau, druggist, who occupies a portion of it with his own store. The whole ground floor is to be devoted to banking purposes, and the bank will be installed within a very few days.

Montreal, 12th April, 1905.