

revenue, the receipts for the last fiscal year falling short of the expenditure by \$70,000,000, and in five months this year over \$21,000,000. That there is a feeling of uneasiness in the public mind is shown, according to Mr. Carlisle's report, by frequent presentation of notes for redemption in gold not desired for export. That this uneasiness has not yet [22nd Dec.] abated, "is shown by the fact that the gold which the Treasury obtained through the recent issue of bonds is again being rapidly withdrawn from it, not only for export, but also to increase outside holdings."

It is quite evident, therefore, the *Economist* adds, "that the Government paper currency is discredited, and yet it is upon this currency that the new system of bank issues is sought to be based. The bank notes are to be made payable in 'lawful money of the United States,' there being no obligation to redeem them in gold. In other words, they are to be redeemable in greenbacks or Treasury notes, and it is of such Government paper that the so-called 'guarantee fund' is to be composed. It is thus upon the stock of gold in the Treasury that the ultimate convertibility of the whole of the largely augmented mass of the paper currency is to depend, and nothing is to be done to insure either that a large portion of the revenues will be paid in gold, or that the Treasury will be relieved from the task of supplying whatever gold is needed for export. And if the present task of the Treasury is beyond its power, we cannot see how the position is to be bettered by increasing its responsibilities without making it any fitter to discharge them."

AMERICAN RAILWAY BUILDING.

Railway construction in the United States, which has been declining for several years, in the year 1894 was greatly limited in extent, amounting to only 1,919 miles of new road, which is the smallest aggregate for twenty odd years last past. And surely there was reason for a decline of recent years, for the feverish haste and unreflecting folly with which the Americans built railways at the rate of five and ten thousand miles a year, many of which could by no possibility pay, was one of the astonishing things of that astonishing country.

In the year	1887	there were built	12,896	miles railway.
"	1890	"	5,670	"
"	1891	"	4,282	"
"	1892	"	4,178	"
"	1893	"	2,635	"
"	1894	"	1,919	"

The *Railway Age*, from which we get these figures, reminds us that the United States now boasts the enormous extent of 179,672 miles of completed railway, and of this 54,300 miles has been added in the last ten years. Illinois still holds her position as the State of greatest railway mileage, the additions of the past year bringing her present total to 10,576 miles, which is over 1,000 miles more than that of the next highest.

There are seven States which have each 8,000 miles of railway or more. They are these:

Illinois.....	10,576	miles road.
Pennsylvania.....	9,564	" "
Kansas.....	9,272	" "
Texas.....	8,931	" "
Ohio.....	8,652	" "
Iowa.....	8,513	" "
New York.....	8,150	" "
Total.....	63,658	

These seven great States now have 63,658 miles of railway, or over 35 per cent. of the entire mileage of the country, while they contain less than 20 per cent. of the total area (not including Alaska), and nearly 40 per cent. of the population. But these ratios must greatly change as unpeopled country is settled.

THE DETROIT RIVER.

An accurate report of the dimensions of the great stream of traffic that makes the River Detroit, between Lakes Erie and St. Clair, so busy a strait, cannot easily be obtained. The customs regulations do not secure the necessary statistics. But fortunately the United States laws require army engineers in charge of river and harbor improvements to report upon the commerce of the districts in which they work. By reason of this provision a summary of Detroit River traffic for several recent years has been furnished by General O. M. Poe, U.S. engineer. This report for 1893 is made up by Mr. H. Kahlman, of Detroit, assistant engineer, who has had local charge of Detroit River improvements, from reports furnished by collectors of customs. The report gives the number of vessels passing Detroit in 1893 (calendar year) as 33,165, of 23,091,889 registered tons. According to this same report the number of vessels cleared from all collection districts on the chain of lakes in 1893 was 51,649, of 84,571,208 registered tons. These statistics do not include Canadian vessels. The report in full of the cargoes carried is as under:

COMMERCE OF DETROIT RIVER DURING THE SEASON OF 1893, COMPRISING STAPLES ONLY, AND ONLY SUCH STAPLES AS CLEARED FROM UNITED STATES PORTS.

Commodities.	Quantities.	Tons.
Iron ore and finished iron		6,800,521
Coal		6,921,303
Copper ore.....		87,993
Wheat	70,516,116 bushels	2,137,155
Flour	9,528,794 barrels	952,879
Flax seed	4,624,154 bushels	140,125
Corn	57,600,309 "	1,612,808
Malt, barley and oats... ..	28,153,832 "	633,961
Stone		219,695
Salt	443,786 barrels	68,290
Provisions		325,500
Lumber	929,081,000 feet B. M.	1,393,621
Shingles	28,033,000 pieces	4,680
Laths	16,310,000 "	3,200
Cement	740,506 barrels	105,786
Unclassified freight.....		1,640,682
Telegraph poles.....	171,480 pieces	21,200
Cedar posts.....	3,401,680 "	22,500
Number of vessels, 33,165 (exclusive of Canadian vessels).		

If the figures under the head of tonnage given here represent the actual cargo of the boats for 1893, we have the following enormous figures of freight moved: Grain, and flour reduced to grain, 208,914,027 bushels; iron and copper, ore and finished, 6,888,514 tons; coal, 6,921,303 tons; wood in various forms, 1,445,271 tons; structural materials, salt and other merchandise, 2,359,953.

Taking the duration of the navigable season at seven and a half months, this number of floating craft given would mean that a steam or sail vessel of 700 tons average burthen had passed Detroit every ten minutes night and day from the middle of April till the close of December.

The visitor, as he watches from the banks of this beautiful stream the swift and graceful steel liner or the slow and ugly whaleback—the side-wheel passenger steamer or the steam-barge with trailing argosy behind her, wonders, naturally enough, where all the freight comes from or where it all goes to. The iron and copper ore come down from Lake Superior; the salt from the Saginaw valley of Lake Huron; the breadstuffs mostly from ports on Lake Michigan, some from Duluth; the lumber from Escanaba, Ludington, Bay City, and a dozen other ports; the provisions from Chicago mainly, and the thousands of telegraph poles, the millions of cedar posts, from Michigan and Wisconsin forests. These commodities are all eastward bound. But the boats, whether of three hundred or three thousand tons each, that throng this wonderful stream, must have something to carry westward again if it is to be had, and so the coal goes from Buffalo or Cleveland, *thirty thousand tons a day*, to ports west of Lake Erie, and seven thousand tons a day of goods from the East and South.