

question of elevating the tracks in Chicago to meet the requirements of the city by-law requiring this to be done in two years. It is understood that progress has been made with the Co.'s plans for carrying out this work. (Dec., 1901, pg. 362.)

SHIPPING MATTERS.

Canadian and U.S. Shipping Associations

At the recent annual meeting of the Lake Carriers' Association at Detroit, a resolution was passed inviting Canadian vessel owners to become members, and G. P. McKay, of Cleveland, Ohio, the Treasurer, was deputed to communicate with the Canadian owners with that object in view. The object of the Association is "to consider and take action upon all general questions relating to the navigation and carrying business of the Great Lakes and the waters tributary thereto, to maintain necessary shipping-officers, and in general to protect the common interest of lake carriers and improve the character of the service rendered to the public." For the year 1901-02 the tonnage represented by the Association was 874,203 tons. The expense of carrying on its work is met by a levy per net registered ton, to be fixed annually; the levy for the current year being as follows: steel vessels over 1400 tons, and wooden vessels over 1800 tons, 4c. per net register ton; steel vessels 1400 tons and under, 3c. per net registered ton; and wooden vessels of 1800 tons and under, 2c. per net registered ton; which dues include all private lighting of every description. It is possible that there will be some few Canadian vessel owners who will join the Association, but we fail to see what advantage they can possibly hope to gain from such membership, as the interests of the two mercantile marines must of necessity be antagonistic. A recent instance, showing how far opposed are the interests of the ship-owners of the two countries, is to be found in the application made to suspend the coasting regulations so as to allow U.S. bottoms to be utilized in the carrying of grain from Fort William, Ont., to other Canadian ports. With Canadian shipowners as members of the

Lake Carriers' Association, there would be little use of protesting against such an application in future, as it would be represented that Canadians had thrown in their lot with the U.S. shipowners and that the interests of the two countries, for all practical purposes, had been combined. This policy of U.S. people operating so called international organizations and inviting Canadians to endeavor to protect their own interests by joining them, has been allowed to go quite too far, and it is time to call a halt. The interests of the two countries are not identical and Canadians should realize that it is only by maintaining their own independence and standing strictly on their rights that the country will be developed and built up.

Canadian shipowners in their own behalf should organize a Canadian shipping association, which should have for its object the encouragement of coasting and lake and river trade. Some such an association existed a few years ago, but it was allowed to become inoperative. There is a marine section of the Toronto Board of Trade, but its work is purely local. A strong and active association representative of the shipping interests of the whole country ought to be brought into existence at the earliest possible moment. There is no time more fitting than the present, when Canada is on the threshold of a wonderful development, not only as a shipping but as a shipbuilding center, for the establishment of such an association, as it will not only stimulate and develop the growing industries, but will help in reaching out and securing more trade openings and a still greater carrying trade. If there had been such an association during the last few years the Government would not have acted as it did in 1899, and the recent attempt to have the same act repealed last season would not have been made. There are many other matters connected with the regulation and development of our mercantile marine which such an association could profitably discuss from time to time. The time is ripe for action and we would suggest the calling of a meeting of shipowners at an early date, to discuss the formation of a Canadian association, so that the organization could be completed by the opening of navigation.

Northern Navigation Co. of Ontario.

Some two years ago the Northern Navigation Co. of Ontario acquired a controlling interest in the Northwest Transportation Co., generally known as the Beatty Line, by purchasing the late J. H. Beatty's stock, \$153,000, out of a total issue of \$300,000, the remaining \$147,000 being principally in the hands of H. Beatty, J. D. Beatty and the Bank of Commerce. Recently the whole of this minority interest, with the exception of five shares of \$500 each which have been retained by J. D. Beatty, have been purchased by Osler & Hammond, brokers, Toronto, and it is said that this purchase has been made for the Northern Navigation Co. and that the stock will shortly pass into the hands of that Co. if it has not already done so, as at the recent annual meeting of the Northern Navigation Co. J. J. Long was authorized to negotiate for the purchase of the \$147,000 of N.W.T. Co.'s stock above referred to and the N.N. Co. directors were authorized to issue 4,400 shares of N.N. Co.'s stock at not less than par and to offer the same first to the stockholders of the latter Co. No announcement has been made as to when the new stock will be issued, but it will probably be in the near future. The acquirement of the balance of the N.W.T. Co.'s stock will materially strengthen the position of the N.N. Co.

The N.W.T. Co. has two steamers, the United Empire and Monarch, plying between Sarnia, Port Arthur, Fort William and Duluth, which are valued at \$225,000 and on Jan. 1, 1901, had \$142,000 on hand. The net earnings for 1900 were \$37,000, over 12% on the capital. A steel steamer, the Huronic, is being built for the Co. at Collingwood at a cost of \$285,000, which cost will be in part defrayed out of the cash balance above mentioned. The N.W.T. Co. has not paid any dividend recently, the surplus earnings having been retained to form a cash balance as above mentioned.

At the recent annual meeting of the N.W.T. Co. a slight change was made in the directorate. The officers for the current year are:—President, J. J. Long, other directors, E. B. Osler, T. Long, W. J. Sheppard, J. D. Beatty;

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