

STEEL RAILS.

At a time, hardly three years ago, when the price of steel rails was £15 per ton, many of the leading engineers of the kingdom in discussion Mr. Price Williams's well-known paper on Permanent Way, expressed their general concurrence in the policy of substituting steel in place of iron rails in all renewal-upon lines of heavy traffic. A little before that time the American railway companies were paying £24 14s (£23 gold) for steel rails delivered duty paid in New York. So convinced did they become as to the advantages of steel over iron that the Pennsylvania Railroad Company had purchased nearly 12,000 tons of steel rails up to the end of 1883. The Erie Company had bought large quantities, the Hudson River line, 114 miles long, is being wholly relaid in steel, the New York and New Haven 70 miles long, is being relaid in steel as fast as renewals become necessary, and several other American companies have shown, by their practice, that even at the higher price of steel, they consider it cheaper, in the long run, than iron.

In the meantime the price of steel rails has fallen as low as £11 10s to £12 per ton without any corresponding decrease in the price of iron. If steel at the higher price was preferable to iron, it certainly is so at the lower price. The price of steel, irrespective of patent royalties may yet fall still lower, but to defer its use in expectation of such a fall would be simply to incur the greater wear and tear and greater or less danger of iron in the meantime. Should the price of steel yet fall to nearly that of iron the former material would no doubt from its great and incalculable advantages, be preferred even on lines of moderate or little traffic, even where iron rails might of themselves last perhaps fifteen or twenty years. But upon that now extensive aggregate of lines on which iron rails last but from one to five years, the adoption of steel would be virtually compulsory.

To-day, to-morrow—every day this year and next—there will be found portions of line here and there, which must be renewed at once. Railway companies are seldom, if ever, in too great a hurry to renew rails. Nor should these be renewed as long as they are reasonably safe. But when once they begin to go, to laminate, or to crush out at the ends, or at any point in their length the process of final destruction is swift and sure. It is not only the business of a permanent way inspector to discover what rails are unfit to remain longer in the line, but to detect and keep his eye upon rails in an incipient stage of failure. There are always thousands of such rails in all old lines, and although they are often he trusted for a few months, more or less especially in summer, it is akin to defying Providence to leave them in any advanced stage of deterioration in the line at the beginning of winter. Renewed they must be and, in renewing them, the engineer of any works will be guided by his own judgment whether to lay down iron or steel. His own consideration of the question with regard not only to their relative first cost, but with regard also to the present and prospective traffic, and with regard to their relative durability and safety of the two kinds of rails. If in this full consideration steel appears to possess the advantage, after allowing for its present cost, no engineer would either defer its necessary renewals, or lay down iron, merely because steel would possibly be 17s. 6d. or 2s. cheaper after February next.

The probable future price of steel rails is a question of much interest to railway companies. After February 15th next a royalty of from 17s. 6d. to 19s. per ton will cease to be levied on the manufacture of steel rails and if other conditions remain the same, they will then be to that extent cheaper than they are now. Further improvements may also be made, although steel masters see no chance of any at present, but any reduction of price, resulting from such improvements would be wholly independent of the question of royalty and it would be as easy to assume also, that corresponding improvements would be effected in the manufacture of ordinary iron, in which cast iron and steel would still remain upon their present relative footing as to cost.

Although such questions are to a great extent matters of forecast and judgment, there are reasons of fair weight, which any man of business can readily comprehend, while steel rails are not likely to be as much cheaper, after February next, as the amount of the royalty to be then taken off. First, the price of steel rails has already been brought as low as the keenest competition has been able to bring it, and it is well known that thousands of tons have been made without profit. Should railway companies order much more freely after February next, the inevitable effect, as proved by all experience, and verifiable from the plainest principles of political economy, would be to maintain or to increase prices. In nearly all branches of trade, too, there has been long continued depression, and this, at last, appears to be passing away. Should our manufactures and commerce again something like their former elasticity by next spring, as there is reason to believe they may, the effect would be at once manifested in an increase in the price of labour and materials sufficient to offset the abated royalty on steel rails, a royalty now amounting to from 8 to 9 per cent. of their cost.—*Engineering.*

Here. The crop in this county in the great h.p. district of New York, in the United States will be less in quantity—perhaps one-third less—than it was last year, and the quality will be far better. No crop estimation can yet be formed as to prices, if the export demand keeps up, as the result of a tight crop in Europe, remunerative prices will undoubtedly be received by the growers. The "red rust" is reported to have made its appearance to a limited extent in some sections, but it will do no great damage. Growers should not pick too early, and more than usual care should be taken to have the crop well picked and cured. *Cooperstown Journal.*

THE NEW TEXTILE MATERIAL, RAMIE.

THOMAS R. AYRES, Esq., of this city, has received from A. B. Bacon, of New Orleans, some specimens of the prepared fibre of ramie and three specimens of manufactured articles of this material which he will place on view at the Exposition of Textile Fabrics. Ramie is a native of Japan and is a variety of a plant of which another variety, known as Chinese grass. The first specimen was introduced into Louisiana in 1867 by D. B. Roca, a Spaniard, since which time it has been successfully grown in nurseries in that State, Mississippi, Texas and Arkansas. The fibre resembles in appearance what is commonly called raw silk. In length and capability of fine division the fibre surpasses flax. When prepared it is purely white. The articles sent by Mr. Bacon are two handkerchiefs woven in England and one piece of cloth woven in China and made into a shirt, which was brought to New Orleans by the British Consul.

The shirting cloth resembles fine linen except that the threads are even. The handkerchiefs resemble fine linen fabric, except that the threads are even, and that these, as well as the shirting cloth have a glossy gloss. The specimen of fibre prepared in England bears a close resemblance to silk. The specimen of that prepared in Louisiana by the Roca machine, though very long in fibre, and having the natural gloss, is not sufficiently prepared for use as articles in this State as grown and prepared in Mexico by Mr. Roca in 1867 it brought 35 cents a pound in London, and this year it sold in the same market at 60 cents a pound. Mr. Bacon says: "The ramie plant introduced here in 1867 has been quite extensively propagated, but has not as yet been sufficiently increased as to be cultivated for sale in fibre, but has so far been more probably sold to planters or has been increased for future production in fibre. I know one man who has twelve acres, and another is said to have much more. The ramie is certain to take a place with or second to no other product of the soil. There can be no doubt of its strength, beauty and fineness. It is more productive than hemp and actually grows from the stubble from year to year."

Mr. Bacon is chairman of the section of agriculture of the New York Academy of Sciences. He states that he has no pecuniary interest in the plant but believes it must be one of the leading staples of the country.

The seed does not germinate readily, but the plant is easily propagated by root cuttings, layers, and by cuttings of the stalk at a certain age. It is very vigorous in growth, and in latitudes where the ground does not freeze to a greater depth than a foot is perennial. The flora is like that of hemp, in the inner bark of the stalk and is therefore less liable to be destroyed by worms than cotton, and, besides, it is as hardy as the cotton plant as to climate. The stalk may be cut several times in a season, according to latitude: in southern Mexico as many as five times. The fibre can be prepared for market within twenty-four hours after the stalks are cut. It is believed that it will produce regularly as much as cotton does in the most favourable seasons. The Roca machine will clean two pounds a day. There is room for improved machines.

These representations show that ramie will be a formidable rival for the kingdom hitherto held by cotton, being produced with more certainty and less labour, and our country being well adapted to its cultivation as far north as the utmost limit reached by cotton, and perhaps farther, and it having the qualities to enter into all the uses of cotton and into fabrics of greater fineness and elegance. It is supposed that this forms the chief material of the China and Japan silks imported into this country. It resembles silk so much that it would be difficult to detect a mixture of it in silk goods.—*Cincinnati Gazette.*

LIVERPOOL MARKETS.

LIVERPOOL, Wednesday, August 18

THE weather was very changeable up to Saturday afternoon, when it became most splendid bright and warm, and has continued up to the present moment, so that farmers must make rapid progress in cutting their grain, and now that the cutting machine is used by every one of them, they will soon get the bulk carried, and if this splendid weather continues, prices may give way some little but only to advance again, whenever farmers thrash out freely and can fully report of the yield. The country corn markets were all up last week to 1s. per qr.

The London corn market on Monday last was very slow at the advance noted on Friday last of 2s. per qr. on wheat; barley and peasable per quarter dearer and oats 6d. per qr. American flour is to 1s. 6d. per barrel higher.

At our Friday's corn market, there was about the usual attendance, and in wheat a good business done, the decline since previous market was fully recovered, and in many instances 1d. to 2d. per cwt. advance, obtained. Flour was 6d. per barrel dearer. Oats and oatmeal very firm. Peas scarce and dearer. Indian corn not very bright but 6d. per qr. dearer.

At our corn market yesterday, there was about the usual attendance of millers and dealers, but owing to the change to fine weather, the wheat trade was of the most retail character, and the few small sales were at irregular prices at 2d. to 3d. per cwt. reduction. Flour dull of sale, but prices were not quoted lower. Oats a little dearer, barley slow. Peas 6d. per qr. dearer. Indian corn active at 1s. 6d. per qr. advance.

Deliveries of British wheat for week ending 15th inst. 46,695 qrs, against 52,324 qrs in 1883 and 55,550 qrs in 1887.

Imports into this port for week ending 16th August: Wheat, 63,488 qrs; oats, 4,658 qrs; peas, 41,400 qrs; 2s.

61-corn 22,873 qrs; oatmeal, 671 loads; flour, 3,828 sacks; 16,138 bbls.

Exports in the same time were—Wheat, 5,663 qrs; oats, 8 qrs; peas, 61 qrs; Indian corn 2,401 qrs; oatmeal, 21 loads; flour, 614 bbls, 531 bbls.

Provisions. Butter is improving and fully 2s. dearer. Lard is strong at the advance in our quotations. Hams slow of sale, but Bacon dearer and very active. Cheese is in good demand and a trifle dearer.

Antea—Sales about 450 bbls all Pois, market very firm at our quotations.

Copper Ore and Regulus—We have no change to note, either in price or demand, which still remains moderate.

KENNETH DOWIE & CO.

ST. JOHN, N.B., MARKET REPORT.

ST. JOHN, N.B., August 24, 1893.

MONEY—There is more activity discernible in the money market than existed when we last reported. The various banks are, we believe, inclined to loan their funds freely on legitimate security, and their discount operations are said to be above the average just at present. The amount of sterling exchange sold, to be forwarded by to-days mail for England, was larger than for some weeks past.

The rate for sterling remains at 110; for to-days sight, and 111 for short sight bills.

BAKEDSTUFFS—Owing to cable advice, which reported Liverpool markets slightly easier, our rates have fallen off a little from last week's quotations. There has been no arrivals of any consequence during the week, and the demand has not improved. We quote Superfine 15 65 to 15 80 and 15 10 to 15 15 for choice grades.

CORNEAL remains without notable change.

SUGAR AND MOLASSES—The market for sweets is dull and rules in favor of buyers, although we cannot make any reduction in our quotations. Some holders are awaiting an advance which they say must take place this fall, but this is improbable.

COAL—We notice the arrival of two or three small cargoes of Sydney amounting to 700 tons, one cargo of Prince Bay which goes to the gas works, and one cargo of Scotch Coal "Jane Doni" about 300 tons. There are one or two cargoes of Sydney expected next month, but very little English coal, and no Scotch that we can hear of. Prices remain about the same, although the "Jane Doni's" coal sold for a small advance over the last Scotch cargo.

FRUITS—The pea week has been dull with regard to freight. The wheat and wheat straw in small vessels for exports are a little improved rates.

WEST INDIES—We have no charters to report this week.

COASTWISE—Freights remain dull. We quote lumber to Boston \$3.50, to Philadelphia \$3.00.

The following deal charters are reported: Steamship "Acadia," 532, at 67-61, "John Parker," 1,250, 63-33, both for Liverpool, "Arelhus," 331, Dublin, 72-64, "Mary," 610, Warren Point 63s; "J. W. Chesley," 235, Cork, and a port East Coast Ireland, 72-64; "Sheffield," 635, Dublin, 71s 21, "Sea King," 404, Newport, 67s, "L. Lisa Cook," 280, Miramichi to Newry or Dublin, 72-64.—*Actos.*

PORT OF QUEBEC.

STATEMENT OF ARRIVALS AND TONNAGE.

COMPARATIVE statement of arrivals and tonnage at this port, from sea, in 1893 and 1892, up to the 20th August inclusive:—

	Vessels.	Tons.
1893	628	333,014
1892	653	340,793
Less	79	33,251 less.

Number of ocean steamers which arrived here up to this date, and to the corresponding date last year:—

	Steamers.	Tons.
1893	39	44,333
1892	48	63,761
More	9	19,328 more.

Comparative statement of arrivals and tonnage from the Lower Provinces up to date, and to the corresponding date last year:—

	Vessels.	Tons.
1893	112	12,453
1892	41 vessels	8,029
15 steamers	7,718	
Less	56	15,747
Less	56	3,312 more.

* The Quebec and Gulf Ports Steamship Company's steamers are included in the above.

J. BELL FORTYTH & CO.

GREAT WESTERN RAILWAY.

Traffic for the week ending August 6 1893.

Passengers	20,019
Freight	20,019
Mails and sundries	8,073.29

Total receipts for week

Corresponding week, 1892

Increase