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THE BEAVER-BACKERS AS A POLITICAL FORCE.

The coming election for West Toronto gives indications that the Beaver-backers may henceforth make a stand at the polls. A soft money candidate is talked of. Of course there can be nothing to fear, on this score, till the next general election for the House of Commons. Then the Beaver-backers may make a stand; and they may have an influence on the elections analogous to that previously exercised by the advocates of a National Policy. But we do not apprehend that there will be as much reason to dread the influence of the Soft Money Advocates as there was to believe that the advocates of the National Policy would succeed. The two political parties, while it broke and demoralized the other party. There are no present signs that any political party will desire to stand sponsor for the Rag Baby. Sir Leonard Tilley, it is true, has been prudently careful not rudely to touch the hem of the bantling's garment. It is evident that he does not wish to break with its advocates. The Opposition will have none of it; and as the Baby is not strong enough to stand alone, it may naturally be expected to seek shelter in the house from which it is in no immediate danger of being cast forth. But the present talk of independent Beaver-back candidates rather looks like a declaration of war against both political parties. Even if this be the real aspect of the case, a few Soft Money men that the Rag Baby show, unless added to some other attraction, would be a losing affair. Hence they must form a fast and loose alliance with the party that is willing to tolerate it, and would, in an extremity, probably pat it on the head.

Though we do not believe the danger is great, we will not say that there is no danger of the growth of opinion favorable to crown the Rag Baby king, when it comes to man's estate, if it ever should reach that

condition. There is in all countries a class of debtors who would be glad to pay their debts in a depreciated currency; but it by no means embraces the whole body of debtors. There are many who know that a depreciated currency, which might in the end become of no value, would be the greatest calamity that could happen to the country; and their opposition may be counted on. On the other hand, neither party, as such, could be expected to preserve an unbroken front of opposition to soft money; as there are many who, under the screen of the ballot box, would pursue what they conceived, however erroneously, to be their own interest.

Let not the guardians of the Rag Baby be despised. Their powers of mischief are certain, if the extent of these powers be unknown. The battle they are offering will have to be accepted, and the result ought not to be doubtful. But there must be earnestness and unanimity on the part of their opponents.

## THE COAL QUESTION.

In proportion as the time during which the monopoly among producers of American anthracite coal continues, the doubt whether existing prices can be maintained, weakens. The decrease in the quantity got forward is considerable, and even if the companies should work full time after a while, the means of transport might be in danger of proving insufficient. In June, 1880, the shipments were 1,836,640.18 against 2,462,217.16 tons last year; a decrease of 525,576.18 tons. For the first six months of the present year, the shipments were 10,312,120.10 against 11,887,987.04 in 1879. The stock on hand, at tide water shipping points, on the 30th June, was greater than last year by the small amount of 125,180 tons; the quantities being respectively 771,758 and 646,578 tons. The total production to the 24th June, this year, was 11,509,280 against 13,898,662 tons for the corresponding period of 1879; being a decrease of 2,389,382 tons. Prices in the States are reported firmer among the class of dealers most liable to take reduced rates. Improvement in the iron trade has increased the demand for coal. The decrease in the output may tend to shake the faith of some who, judging from past experience, believe that half time work will produce an abundance, or that the probability still is that the monopoly will break after August. It must be confessed that the ground on which this faith rests is still merely as uncertain as ever.

Bituminous coal is finding its way from Nova Scotia to the Province of Quebec, in

increased quantities; though we are not aware that any of it is coming thence to Ontario. The increased duty (60, not 75 cents) on this kind of coal, does not cause it to be sent this distance. The importations made of this coal, last year, at Toronto, were supposed to be profitable; but they are not repeated. We believe a small quantity was allowed to be shipped over the Intercolonial railway at special rates; but the general railway tariff was understood to tell against this trade. Whatever the cause, the expectation that the coal duty would give Nova Scotia the Western market, has been disappointed. At present prices, if ever, it ought to be possible to bring Nova Scotia coal to Ontario: but the fact remains that it does not come. We never had but one opinion of this feature of the National Policy, and that opinion rested on the broad principle that it is a mistake to tax raw materials. The subordinate object of the tariff, revenue being the first—the encouragement of domestic industry—could not be advanced, but was sure to be retarded by this tax. Now that the failure of this feature of the tariff is demonstrated, common sense suggests that it should be dropped. But we do not expect that it will be dropped; especially as Nova Scotia is just now about the most discontented member of the Union.

According to New York advices of the 4th instant, the managers of the various coal companies have decided that there will be no change in schedule prices for the present. The system of half-weekly suspensions of work at the mines will be continued throughout this month as agreed upon, but it is thought there will probably be a change in the programme for September. The August coal circulars of the Philadelphia and Reading Coal and Iron Company were issued on Monday. No change in prices is made, the line and city rate being: Lump and steamboat \$3.00; broken egg and stove, \$2.75; chesnut, \$2.50; pea, \$1.75. The New York prices of the same day were for anthracite \$4.10 to 4.45 for cargoes.

## NOVA SCOTIAN MINES AND MINERALS.

"In Nova Scotia alone, of all the provinces in the Dominion, the ores, fuels, and fluxes occur close together; and therefore it is from this province that Canada must draw its future supplies of iron." Such is the conclusion reached by the Inspector of Mines for Nova Scotia, Mr. Edwin Gilpin, jr., A.M., F.R.S., whose report upon the mines and mineral lands of that province is just issued. Very full information is given in the report respecting the coal trade, such as the nature of the various seams, the thick-