THE TORONTO WORLD

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WEDNESDAY MORNING, JULY 28, 1886.

The Canadian Pacific Telegraph.

From an interview published in the Montreal Gazette, and from others in American papers, it appears that the time for opening the Canadian Pacific telegraph system to public use is near at hand. Connection will be made in the States with the Baltimore and Ohio Company, which it is claimed is the only one over there that has been able to maintain its independence, against the wiles and encroachments of the Western Union. Already the Canadian Pacific has its wires strung along the Southeastern Railway (southeastward from Montreal and into New England), to a point where the Baltimore and Ohio system is met. Far cable business connection will be made with the Commercial Cable Company's lines (Mackay-Bennett), which will doubtless benefit by a large Canadian business thus secured. "A gentleman usually well-informed on these matters"—that is what the Gazette calls him—says that a vigorous effort has been made by the pool or associated cable companies, namely—the Anglo-American, the Direct, the French and the Gould Companies, to freeze out the Commercial Company, they having a short time since reduced the rate to twelve cents a word and the press rate to six cents or less, hoping thus to secure all the business, and compel the Mackay-Bennett people—who maintain the rate at twenty-five cents—to enter the pool. The latter when they opened their system reduced the rate from forty to twenty-five cents a word, and still maintain the latter figure, which is said to be the lowest at which the system can be profitably worked considering the expense of the cables. Should the associated companies succeed in their purpose and destroy the independence of the Commercial company, there will undoubtedly, as in the past, be an immediate advance in the rates to at least forty cents a word, but having made arrangements for a connection with the Commercial cables the Canadian Pacific telegraph system would not be affected by this result, since their contract would have to be taken over by the associated company, and the connection of the Canadian Pacific land lines would not be destroyed.

The gentleman interviewed by the Gazette understands that the Canadian Pacific telegraph system has been constructed with a view to durability and permanence. And he thinks it more than likely that the Canadian Pacific will take over the Great Northwestern system than that the former should be absorbed by the latter, although the chances are that each will remain independent, and that the public will enjoy the advantages of healthy competition and an improved service. Meantime spacious premises, centrally located on St. Francis Xavier street, Montreal, have been secured for the central offices, and in a few days more we shall hear of something in the same direction in Toronto.

Fair Play for Both Sides.

The Globe makes a vain and foolish attempt to justify the insults offered to Mr. Chapleau and his friends at the Chambly nomination—vain because the evidence of the reporters of the independent press is against it, and foolish because it identifies the chief organ of a great party with the misconduct of a band of blackguards who are dragging their creed and nationality through the mire in the name of a convicted and executed felon. Whatever Mr. Chapleau's faults may be, he is entitled to a fair hearing in his own defence, and a fair hearing he has never received from the Rielite mobs of Quebec or their organs. The World would take precisely the same ground if the Tories of some Ontario constituency were to thrust a picture of Riel before Mr. Blake, or were to throw a rope in his face while he was engaged in defending his course in the Riel agitation. In such a case as we have supposed, the Globe would get up on its hind legs and howl with indignation. Mr. Chapleau is as much entitled to a fair hearing and to immunity from insult as Mr. Blake is, and the politician or organ that systematically applauds the attempts to gag and intimidate him made by the Quebec sympathisers with rebellion and murder can have no place in the respect of the fair-minded people of Ontario. The insinuation that perhaps Mr. Chapleau organized the insults heaped upon him in the name of Riel is a transparent and hypocritical piece of mendacity, coming as it does from a journal which has so often derided the government's attempts to placate the animosity of the Rielites, and to prevent such demonstrations as those which disgraced the Chambly nomination. The Globe professes to see in such demonstrations unerring indications of the coming downfall of the government, and in the next breath professes to believe that the government are organizing them! Perhaps they organized the Champ de Mars "gas" meeting last November, too. It is about time for the better class of Liberal organs to repudiate the Globe's disreputable tactics on the Riel question. If the issue is to live in Quebec it cannot be treated as dead in Ontario. We demand fair play for both sides.

The Chicago News reports the wheat market as in a somewhat uncertain condition as respects future prospects and prices, with a slight inclination to the bear side. There is no satisfactory selling demand, especially for export. The same authority perceives in the fairly good crops and the improved condition of railway interests assurances of "good times."

In the United States iron rails have gone to join the dodo. About 6000 miles of new railway will be laid this year, and not an iron rail will be put down. The Pittsburg Times says that there is not a mill in the Union producing iron rails. It seems but yesterday that all the roads on the continent were ironed, but the iron age is past and the steel age is here.

A Mrs. William Blake, of Hamilton, appeals through the Spectator to her husband to come home and care for her and their sick child who are on the verge of want. William is one of those enthusiasts who get more religion than they can hold. A quart of religion in a pint man is almost as bad as a quart of whiskey. Blake told his wife that "the Lord had called him to labor in His vineyard and in His desert places," and then he disappeared. He must have misunderstood the case, as the deserted place that yearns for William is his own home. When a man gets so pious that he deserts his wife and children the Lord don't converse with him much. William, if this should meet your eye, go home, and don't be an ass. When a superior mechanic, as you are said to be, becomes an inferior preacher, we refuse to hold the Lord responsible, particularly when, as is generally the case, the self-ordained preacher hardly knows enough theology to distinguish between the thirty-nine articles and the forty thieves.

Prohibition in Georgia has been met by a postal regulation which permits the transmission through the mails of packages of liquor not exceeding four ounces in weight. The increase in Georgia's postal revenue will be something tremendous, and the postoffice will be the place where men most do congregate in both city and hamlet. Next year's postal returns will show that the people of Georgia are the most industrious readers and writers on earth.

The esteemed Mail warmly approves of President Cleveland's endeavors to stem the tide of extravagance at Washington. This is right. There is perhaps nothing next to the approval of his own conscience, that affords Mr. Cleveland so much pleasure as the distinguished approval of the esteemed Mail. Still Canadians have reason to regret that so powerful an advocate of virtue and economy should be so fully engaged in purifying the political atmosphere of Westminster and the Capitol that it finds no time to turn its fumigator Ottawawards.

William B. Ellison, of the New York bar, has issued a pamphlet in which he demonstrates the impregnability of Canada's position on the fishery question, by citations from treaties, the opinions of distinguished United States jurists, and assertions by the Washington Government of its control of bays and inlets on its own coasts. Canadians know all about these things, but Mr. Ellison has done his fellow-citizens some educational service.

At a recent meeting of the American Neurological Society, experiments were made on a "decerebrized frog," which unfortunate animal appears to have been the special victim of sciences from the days of Galvani until now. The New York Tribune, ever on the watch for political allusions, likens this animal, deprived of what little brains it once possessed, to a mugwump. Thereupon Prof. Burt G. Wilder writes to the Tribune (with whose politics he agrees), remonstrating against its gratuitous interjection of politics into science, and saying that the impracticable Republicans, called "mugwumps," appear rather to be affected with "subjective encephalic hypertrophy," which is the scientific name for what common folks call "big head."

The great Saengerfest at Milwaukee has just closed, having been highly successful as a financial venture, and otherwise too, it is allowed. The next gathering of the kind will be held in St. Louis in 1889, it being considered that three years is none too long time in which to make adequate preparations for such an event. Some representatives of musical societies who remembered what they suffered from the heat when a similar gathering was held there a few years ago objected on this score. But a friend of St. Louis deftly suggested that the date be fixed for some time in either May or September, and with this understanding the vote for that city was unanimous.

Gladstone has often been accused by his opponents of an intention to go over to Rome. He confesses now that he intends to do so next November, in a physical, not a mental, sense. Still the physical juxtaposition of the author of "Vaticanism" with the master of the Vatican may cause some such jokes as transpired when a leading Orangeman of Kingston, Ont., went over to Rome, N. Y. Among Gladstone's many sides must be reckoned his theological side. Had he not become a great statesman he might have become a great theologian. What sermons we should have had from him! He will hardly stay in Rome until after Easter without seeing something of the vatican and its tenant, for it's only a caravansary, as some one of the Queen Anne essayists would have put it. A meeting between Gladstone I. and Leo XIII. would be worth seeing, or even reading about.

The beak of the great bald headed eagle has been swerved away from Canada at the north to Paso del Norte on the Mexican border. The cause of the swerve is the detention in a Mexican bastile of a Texan editor, of the appropriate name of Cutting, who had made some keen remarks in his paper regarding a citizen of Paso del Norte, and who thereafter had the temerity to venture within the jurisdiction of a Mexican court. He was promptly laid by the heels, and as promptly appealed to the eagle, whereupon the bird of freedom proceeded to adorn the blue empyrean with his tail feathers. Editor Cutting's sharp compatriots reason this way, so far as we have heard from them: "The Greasers only number 10,000,000, partly white and partly red. We count over 50,000,000, white, black and streaked, and a yellow dog under the waggon. We whipped the Greasers before, when there was less disparity between us numerically, and b'gosh we can do it easier now. We took from them California, New Mexico and Texas. Let us take the rest of the darn country and be done with it." This is a plain and simple program, and easy of performance, but it is not in keeping with the dignity of a great republic. Fortunately the government at Washington is better than its constituents. It will not proceed to wipe up the Rio Grande with Mexico. Editor Cutting will come out all right. The Paso del Norte incident will pass into oblivion and the goose will be suspended at the orthodox altitude. Meanwhile the bird of freedom will please recollect that the treaty of 1818 is now in force.

We hasten to acknowledge that in the suggestion to send the suffering "fisher folk" of Labrador and Northern Newfoundland to the Canadian Northwest we were anticipated by the Montreal Witness. And, further, that our contemporary scores a point in saying that what should be done with the fishermen of the icy stretches of our coasts is—to send them to develop the valuable fisheries of British Columbia. To these poor people the change from the Labradorian regions to the genial breezes of our Pacific coast would be like Canaan after the wilderness. Meantime we are glad to hear that already the Legislature of Newfoundland has taken steps to aid the fishermen to become farmers in a small way, it having been found that the fishermen farmer class can prosper even in bad times.

A New York paper has a special despatch from Halifax, saying that Consul-General Phelan has received a letter from the Canadian Minister of Customs inclosing a check covering the costs illegally exacted by Collector Atwood, at Shelburne, in the case of the seized American schooners.

The American House of Representatives recently passed a bill imposing upon oleomargarine a tax of five cents per pound. The Senate cut the figure down to two cents, the House accepted the alteration, and now the bill awaits approval or rejection by the President. He has till the 5th of August to decide; and, should Congress adjourn in the meantime, he may pocket-veto it—that is, leave it alone, in which case it remains a dropped bill until next session. The prevailing belief is, however, that he will sign it. Mr. Miller, Internal Revenue Commissioner, estimates that if the bill goes into effect the tax will be paid on about sixty million pounds of the article the first year. He is further of opinion that the production will increase from this time on, as the manufacturers will regard the action of Congress as an acknowledgement that oleomargarine is not deleterious to public health, and will put it on the market in large quantities.

Important.

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The World Business Agency, Cash. McCready & Co., 14 East Seneca-street, next to postoffice.

FINANCIAL AND COMMERCIAL.

TUESDAY EVENING, July 27.

The local market was active and strong to-day, there being a good demand for all classes of securities. Bank shares higher in some instances. Montreal is ½ higher at 211½ bid, and Ontario sold at 117 for 30 shares. Molsons 1 lower at 131 bid, and Toronto ¾ higher with buyers at 202½, but no sellers. Merchants' was wanted at 123½, and Commerce at 120½. Federal sold at 110 for 20 shares, and closed at 109½ bid. Dominion sold at 214 for 10 shares, and closed at 212½ bid, the same as yesterday. Standard ½ easier in bid, and Hamilton unchanged, with buyers at 136½. In Loan and miscellaneous shares the features were London & Canadian and Consumers' Gas, both of which are higher. The former sold at 159 to 158, and up to 159½ on 550 shares, and at 158 buyers 30 days for 400 shares. Consumers' Gas sold at 188½ for 22 shares, and at 190 for 24. Dominion Telegraph sold at 92 for 20 shares, and British American Assurance at 139 for 25. Union Loan firm with a sale of 20 shares at 133, and People's closed at 110 bid. Ontario Loan was wanted at 113, without sellers, and the balance of the list is unchanged.

The following assignments are reported:—Ontario—Mallorytown, Thos. T. Kavanagh, general store. Quebec—Quebec, Jas. Smith, butcher. Nova Scotia—Halifax, Peter E. Myllius, jeweler; Whycocomagh, Donald McMillan, general store.

Oil City—Oil opened at 66½, and closed 65¾ bid, highest, 66¾, lowest 64½.

Hudson Bay is 22¾ in London, and Northwest Land 70¾. So says a cable to Cox.

British consols are 101 1-16.

Closing cash prices in Chicago to-day: Wheat, 74; corn 40½; pork $9.49; lard $6.62½; oats 27. Wheat and corn closed very strong.

Closing Montreal Prices: Montreal, 212¾ 212; Ontario, 117¾ 127; Molsons, 140 133; Toronto, 203¾ 202½; Merchants', 125¾ 123½; Commerce, 121 121½; Northwest land, 60s 67 6d; C. P. R., 66¾ 65¾; Montreal Telegraph, 125 124½; Richelieu, 79¾ 79½; Passenger, 172½ 172; Gas, 204½ 203½; Canada Cottons, 85 78.

Closing prices Toronto stock exchange: Montreal, 213, 211½; Ontario 117½, 116; Molsons, buyers, 135; Toronto, buyers, 203; Merchants', 125, 123½; Commerce 121, 120½; Imperial 136½, 136; Federal, 110, 109½; Dominion 213, 212; Standard buyers, 125; Hamilton, buyers 136½; British America, 105½, 105; Western Assurance 138½, 138; Consumers' Gas, buyers, 188½; Dominion Telegraph, 92½, 91; Montreal Tel., buyers, 124½; North-west Land Co., 69, 68; Canada Permanent, buyers 204; Freehold, buyers 165; Western Canada, buyers 187; Union, 132½, 131; Can. Landed Credit, buyers, 120; Farmers' L. & Savings buyers, 116; Lon. & Can. L. & A., 159½, 159½; National Investment, buyers, 101; People's buyers 110; Ontario & Deb. Loan, buyers, 118.

The receipts of grain on the street to-day were small, and prices unchanged. About 200 bushels of wheat offered and sold at 75c to 76c for fall and spring and at 79c for goose. Barley purely nominal. Oats steady, two loads selling at 33c and 41c a bushel. Peas are quoted at 55c to 56c. Hay sold at $12 to $14 for old, and at $10 to $11.50 for new. Four loads of straw sold at $8 to $10 a ton. Hogs sold at $7 to $7.50 for light. Beef, $3.50 to $5 for forequarters, and $7.50 to $9 for hindquarters. Mutton $4 to $7.00. Lamb, $6.50 to $8.

The receipts to-day of produce were small, and prices steady. We quote: Beef, 12c to 16c; sirloin steak, 13c to 16c; round roast steak, 10c to 11c. Mutton, legs and chops, 12c to 13c; inferior cuts, 8c to 10c. Lamb, 12c to 15c. Veal, best joints, 12c to 13c; inferior cuts, 7c to 9c. Pork, chops and roasts, 10c. Butter, lb rolls, 16c to 17c; large rolls, 13c to 14c; inferior, 10c to 11c. Lard, 10c. Cheese, 9c to 10c. Bacon, 9c to 10c. Eggs, 15c to 16c. Turkeys, 75c to $1.50. Chickens, per pair, 50c to 65c. Geese, —c to —. Ducks 60c to 70c. Potatoes, per bush, 50c to 90c. Cabbages, per dozen, 60c to 80c. Cauliflower, $1 to $1.10. Onions, per bag, 75c to $1. Apples, per barrel, $1.50 to $2.50. Beets, peck, 15c. Carrots, per bag, 40c to 45c. Turnips, per bag, 30c to 40c. Green peas, 50c to 60c a bag. Gooseberries, $1.25 to $1.75 a bushel. Cherries, $2.00 to $2.25 a bushel. Currants, red, 70c to $1.50 a bushel; black, $2.75 to $3.50. Raspberries, 90c to $1.00 a pail.

English, Canadian and American Markets

NEW YORK, July 27.—Cotton steady; middling uplands 9½c, New Orleans 9 11-16c. Flour—Receipts 15,310 bbls; stronger; sales 15,600 bbls. Wheat—Receipts 105,000 bush; exports 160,300 bush, spot advanced 1c to 1½c and options 2c to 3½c, closing at about 1c under best figures; sales 6,216,000 bush future, 360,000 bush spot; No. 2 Spring 85c, No. 2 red 85c to 85½c elevator, No. 1 red 91c, No. 1 white 90½c, No. 2 red August 85c to 86½c, September 85½c to 87½c. Rye heavy, Canada and State 56c to 57½c. Corn—Receipts 107,000 bush; spot 1c to 1½c and options 2c to 2½c higher, closing steady; exports 34,000 bush; sales 2,416,000 bush future, 52,000 bush spot; No. 2 50c to 52½c in elevator, 50½c to 51c delivered, No. 4 July 49½c to 50½c, August 49½c to 51c. Oats—Receipts 46,000 bush, cash dull, options 5c to ½c higher; sales 220,000 bush future, 71,000 bush spot; No. 2 36½c to 37c, mixed western 36c to 40c, white do. 40c to 47c, No. 2 July 37c, August 33½c to 34c. Sugar dull and weaker; refining 4 11-16c to 4 13-16c, standard "A" 5⅝c, cut loaf and crushed 6⅝c, powdered 6 1-16c to 6½c, granulated 6⅛c. Eggs dull and weak; state 14½c to 15c, western and Canadian 14½c to 14½c.

CHICAGO, Ill., July 27.—Corn boomed this morning, opening a full cent higher than it closed yesterday. The bulk of the appreciation came in on the curb this morning after it became known the receipts were smaller than expected and that hot dry weather still prevailed in the corn belt throughout the southwest. After the opening there was an advance of another cent. The early market was wild. Prices differed over ½c in opposite sides of the pit. The bull manipulators were helped by a report claiming 20 per cent. of the Kansas crop is worthless and 30 per cent. more badly damaged by drought and bugs. The excitement wore away towards noon, but the close was very firm. Trading was active all through the session, and aggregated an enormous amount. An advance was made by wheat and was fairly well sustained. The boom in corn gave local traders an excuse for buying, and outsiders for sending in pretty fair-sized orders. Flour dull, unchanged. Wheat active and buoyant, closing 2½c higher. Sales ranged: July 74½c to 76½c, August 75½c to 76½c, September 76½c to 78 3-16c, No. 3 spring 76c, No. 2 red 77½c. Corn excited and higher, closing 2½c higher than yesterday: cash 43½c, July 41½c to 42½c, August 42½c to 43½c. Oats strong and higher; cash 23c to 23½c, August 23c to 23½c, September 29½c to 30c. Pork active and higher; cash $9.55, Aug. $9.62½ to $9.35, Sept. $9.60 to $9.97½. Lard firm; cash $6.00, August $6.35 to $6.40, September $6.62½ to $6.70. Short rib sides steady; cash $6.20. Boxed meats steady; dry salted shoulders $6.45 to $6.50, short clear sides $6.55 to $6.60. Receipts—Flour 16,000 bbls, wheat 126,000 bush, corn 258,000 bush, oats 109,000 bush, rye 8000 bush, barley 6000 bush. Shipments—Flour 11,000 bush, wheat 131,000 bush, corn 109,000 bush, oats 97,000 bush, rye 2000 bush, barley 4000 bush.

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CLUB HOTEL. VINCENT T. BERO, Prop. Choice Brands Wines, Liquors and Cigars. 416 Yonge street, Toronto. Latest in Billiard and Pool Tables. 45

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