

The Commercial

WINNIPEG, APRIL 6, 1899.

THE HUDSON BAY CANAL SCHEME.

The proposal to grant a charter to the Hudson Bay Navigation and Canal Co. was up for discussion in Parliament on Monday, and through the opposition of Mr. Martin and others action on the bill was deferred. This is the bill dealing with the proposals of a private company to construct canals and establish a navigable waterway between Winnipeg and Hudson Bay.

It appears from the debate that the opportunity was made use of by some of the ministers to do some electioneering talk. Sir Charles Tupper particularly made a bombastic speech in which he dwelt upon the great possibilities of the West, and the great advantages to be derived from the opening of the Hudson bay route. This is all very well if it came at the proper time, but under the circumstances, it looks like an attempt to make political capital out of the debate. Talk is cheap. It certainly was cheap talk in this case, and the people of the West will be very stupid if they do not take it at its true value. The time to talk about the vast possibilities and enormous advantages of the Hudson bay route would be when something practical is proposed. It is all very well for the Dominion ministers to grow eloquent in the interest of the Hudson bay route when they are considering a private scheme which is as likely to hinder as to assist the opening of the route. Where was all this pent up enthusiasm about the Hudson bay question when the proposal came up to send a steamer to the bay to investigate as to navigability, etc. The ministers were then dumb as oysters, and it was quietly announced that nothing would be done this year. Here was an important practical plan of doing something in the interest of the route, but it was quietly shelved. Then when a private scheme is brought up, which is more likely to hinder than assist in opening the route, the ministers suddenly discover the vast importance of the route, and they wax eloquent in describing the great advantage it would be to the country to have this route opened.

The people of the West, however, are not going to be soft-soaped over so easily as this. What they want is action, not eloquence. If the matter is of such importance as is now claimed, the government is to be condemned in not having made some practical effort long ago to prove the navigability of Hudson bay for a sufficiently long season to make it valuable for commercial purposes. Instead of being prepared to make this effort, they have lately declared that nothing will be done this year in the matter.

As regards the proposed waterway from Winnipeg to Hudson bay, the scheme may or it may not be practical. No official or reliable information has been yet made public regarding the matter. What the government should do, is to have a preliminary or topographical survey of the route made at once,

with a view to arriving at an approximate idea as to the practicability of the route. In the meantime, this private scheme, which looks very much like a charter-mongering affair, could very well afford to stand. If a navigable waterway to Hudson bay is practical, at reasonable cost, then the work should be undertaken by the government.

If all this eloquent talk had been in favor of an appropriation for a survey of the route, then it would have been in good order. Under the circumstances, it certainly appears like talking for the effect it may have upon the people of the West in the coming election.

Charter-mongering has been one of the curses of this country. Some of these charters, granted to schemers and party heelers, have actually retarded, rather than forward, needed public improvements. We do not need to go beyond Hudson bay matters for an example. If the Hudson bay railway charter had been smashed years ago, the prospect of the completion of a road to the bay might be much better to-day than it is. In the light of several circumstances, very little confidence can be placed in this Hudson bay navigation scheme. Leaving out altogether the question of the practicability of the route, the granting of this charter is likely to do more harm than good. In his opposition to the measure Mr. Martin has the almost solid support of the representative citizens of Winnipeg. At a very largely attended meeting of the Winnipeg board of trade a resolution unfavorable to the bill was adopted, practically by a unanimous vote. Judging from the temper of the meeting, it would not have been difficult to have secured the adoption of a much stronger resolution, if it had been thought necessary. While it possibly may make very little difference whether or not this charter is granted, there is not much to recommend it in its present form, and some features are not to be commended. The importance of a waterway to Hudson bay is such, however, that an effort should be made to secure an appropriation this session for a preliminary survey of the route. In the meantime this private canal scheme would not suffer by having to wait a while for a charter.

THE MUTUAL LIFE.

When one gets into a statistical article relating to one of the two or three big insurance companies of the world, the figures are quite beyond ordinary comprehension. One of these two or three big companies is the Mutual Life of New York. The financial statement of the company for the past year deals with dollars, not by the millions, but by the hundreds of millions. Try to comprehend what assets of \$221,213,721 means, or think of a yearly income of \$18,597,430. Consider insurance in force of \$899,074,453, including a gain during the past year of \$61,647,645. These are some of the astounding items presented in the financial statement of the Mutual Life for 1895. Quite beyond ordinary comprehension, is it not? Figure out what you could do with one million dollars, and then think of hundreds of millions. Truly the Mutual Life deals with fabulous sums in its financial statements.

Literary Notes.

The special immigration number of The Colonist is out. This is one of the most valuable numbers of this journal ever published. The special feature of this number of The Colonist is a full report of the recent immigration convention, held in Winnipeg. This is the first complete and concise report of the great convention yet published. A large number of copies have been issued, and they should prove very valuable to send abroad, in the interest of advertising this country.

Le Prix Courant a French commercial paper published at Montreal, is out with a very handsome special spring number.

The Commercial has been sent a little pamphlet which pretends to give a papacea for all the ills of the country. It treats of land, money and taxation, in a somewhat novel way. On the question of taxation, the author is no doubt sound, in declaring for direct taxation, though it would be difficult to convince most people on this point. People like to be humbugged, and they would rather pay \$50 indirectly than \$20 directly. The pamphlet is published by Robert Douglas of Wroxeter, Ont., and will be sent to any address for 10 cents, or 60 cents per dozen.

Lumber Trade News.

It is proposed to exempt the McLaren saw mill property at Macleod, Alberta, from taxes for ten years, in consideration of which a new mill will be established to replace the one burnt some time ago.

Fraser & Co., of Edmonton, Alberta, will saw about half a million feet of lumber during the coming season.

The California correspondent of the Mississippi Valley Lumberman writes as follows regarding the Pacific Coast Lumber association: "Despite all discouragements, adverse prophecies, etc., the Central Lumber company began work at the last predicted date, March 15, at No. 3 California street in San Francisco. The pine business of the coast from Alaska to Monterey is now practically in its hands. All the leading mills have stock in the company. Their present number is 75 and the rest are expected to join as the opportunity offers. All of the business of these mills with California, etc., will be done through this office, while it will control the business in every direction. It includes the much feared British Columbia mills, so that instead of being a menace to our mill men they will be an aid and will help materially in the development of the trade throughout the world. An advance in the prices previously quoted has been made of 50 cents per thousand on rough and proportionately on other descriptions of lumber. The list is dated March 12. The new price list is about \$3 per thousand cheaper than the list of May 2, 1894, which as far as I now remember was the last list issued by the pine men. This shows to what extremities the trade was reduced and how absolutely necessary some remedial measure was. The list must have 50 cents per thousand added for ports north of Port Hanford and between that and San Francisco. South of Port Hanford to San Diego \$1 per thousand must be added.

Silver.

Narrow fluctuations and limited speculation have prevailed in the London silver market this week. There have been no factors of a character to influence the prices, the New York market merely following London. Silver prices on March 27 were: London \$1 3-16d; New York 68½c.

McCoughlin & Co., General store, Rat Portage, have assigned.

John Coltart will continue the Winnipeg grocery business of Coltart & Henry.