

INTERCOLONIAL TRADE.—NEW BONDING ARRANGEMENTS.

A serious hindrance to the trade between this Province and the western sections of the Dominion is caused by a new arrangement regarding the bonding of goods through the States. Heretofore, it has been required that goods shipped by steamer from this port for Quebec or Ontario, should be bonded at Eastport, the first point on the American side where the steamer touches. The goods thus entered passed without further trouble to their destination, either by way of Portland and Island Pond or by the Boston route. It is now required that a second entry shall be made either at Portland or Boston, involving double agency and double expense. The reason for this it is hard to conceive, and those best acquainted with business on the line are at a loss to imagine what motive can have prompted such an arrangement. Eastport is not what is called a "bonding port," there being only three such in the whole United States, namely, Portland, Boston and New York. Then why require the formality to be gone through, and the expense incurred at that point. We are unwilling to suppose that there is any desire to throw obstructions in the way of our trade, but certainly the effect of this new requirement is to do so, and that quite needless. The arrangement is one that very nearly amounts to a prohibition of export trade from New Brunswick to the Upper Provinces by the Portland route. We need scarcely say that this is a trade which we are most anxious to develop. To allow the channel to be virtually closed to us would be out of the question. There are various ways in which this new difficulty may be obviated. A line of steamer that would not touch at any American port before Portland, but would connect with a St. Louis branch somewhere on the New Brunswick side, besides obviating the necessity for double bonding, would supply the want that is felt for more direct communication between this city and Charlotte County. With the co-operation of the Grand Trunk such an enterprise on an adequate scale would be feasible now, however unsuccessful attempts of a similar kind may have been before the fruits of Confederation began to be realized. Such would, no doubt be the most independent and effectual mode of operating. But meanwhile this new bonding arrangement calls for the prompt attention of our Government, and the Minister of Customs being now in the Province, we suggest his inquiring into the subject as one specially involving the interests of his constituents and properly belonging to his department or the Executive.—*St. John Telegraph.*

AGITATING THE COAL QUESTION.

THE coal question has driven politics out of the field in some parts of the country. In Rochester, Buffalo, and other important cities in this State, large public meetings have been held to consider how the existing grievances of high-priced coal may best be removed. The first and most practicable remedy suggested at these assemblages is the repeal of the duty on foreign coal. Facts familiar to all persons who have studied the subject are adduced to show that the tariff imposed on soft coal coming from Nova Scotia, New Brunswick and Prince Edward's Island virtually excludes that coal from our markets, and puts us at the mercy of the anthracite dealers enabling them by combinations to run up the price of their coal to almost any figure they please. This is all very well so far as it goes, but it is only a partial view of the case. It may be that the remarkable statements that we have published, showing the tyrannous labour combinations in the coal districts, which tend directly to place an artificial price on coal, have not yet reached these gentlemen in the rural districts, who are getting up the coal indignation meetings. Were the facts known to them they should have included in their resolutions a strong one denouncing such unlawful combinations, and calling upon the government to repress them. In their acts of violence and bloodshed, if the Governor of Pennsylvania fails to do his duty. There is no use mincing these matters. The bandit league of the miners is as serious an obstacle to getting cheap coal as the prohibitory tariff, and it is inconsistency to ask for the removal of the latter without expressing an opinion that the former should be broken up, by force if need be. It is useless to storm against "monopolies in coal" without embracing in the object of one's wrath the greatest and most dangerous monopoly of them all—that which is now maintained by fire and blood among the miners themselves. Labour, not capital, is primarily responsible for present high price of coal.—*N. Y. Journal of Commerce.*

THE FALL TRADE AND GOING BUSINESS.

THE appearances are numerous that the fall trade will open briskly, and be fairly remunerative. The stocks held are not large, and though an unusual quantity of dry goods has been thrown upon this market, and sold at considerable depreciation, the general trade has got on as well as could be expected. It is quite true, however, that most people looked to the harvest as the great factor, the great adjuster of commercial irregularities. If profits had not been large in spring and summer the fall trade would compensate—that was the theory. And it is a fortunate circumstance that such is the case, for if a bad harvest had come in on the top of recent commercial depression there would have been a pretty hard time for many. There is no doubt that the harvest is, as a whole, the largest that has ever been seen in the country. Its consequences are extraordinary, and though many of its have been expressed, many doubts felt as to the effect of the rains yet the main yield has been safely garnered. This fact comes to knowledge

early in the season, and will prepare many to enter upon active operations, deferred only awaiting the important issue. Locally, there is much reason for congratulation. It is undeniable that the population here is gradually but surely augmenting, giving a greater regularity and solidity to transactions. The coming Exhibition, too, will not be without its effect. Upon the last occasion a stimulus to business was created which continued throughout the season, and well on into the following year, and there is every reason to think that, with the basis the harvest will supply this feature will re-present itself, and with an increased force. People may make up their minds that there will be business to do, and that those who are prepared to do it will reap their reward. This fall a rush of strangers to the city will take place, for the London Exhibition has a reputation superior to that held at any other place. It always goes ahead of anything that has preceded it, and there is good reason to suppose that it will take another bound next month. Already symptoms of getting ready are seen on many hands, and the object will be to have preparations so far in advance and so fully made as to take advantage, to the fullest extent, of the two principal features of the day, the bountiful harvest and the great Exhibition. Another matter of local import, which is aiding matters, and will do so yet more sensibly, is the development of the oil manufacture. Canadian oil has now a place in the market, and is commanding a 1 cent advance on American, on account of its good burning qualities, and its non-liability to explode. The prospects are cheering then, and even any that may be depressed can take heart and look up. There is "a good time coming" even though to some—perhaps to those who may expect too much—it may seem a little long on the road.—*London Free Press.*

FREIGHT RAILROADS.

ONE of the Chicago dailies has made a remarkable discovery, namely, that the Pennsylvania Central Railroad Company is about to construct a new through freight route from Pittsburg to New York. On the same authority we learn that this new line is to be built and equipped in the most substantial style, with double tracks for its entire length. Over this freight route are to be run at the uniform rate of nine miles an hour stopping only for wood and water—the locomotives thus employed taking the trains through with a change of drivers only. There are to be no expensive and vexatious delays and no acceleration of speed to make up for lost time, for every train will keep steadily on to its destination, thus fulfilling in all respects the demand that has so long existed for a freight railroad operated on economical business principles.

The idea is certainly a good one, although we have but little reason to believe that the construction of such a road is seriously contemplated by the Company in question. For many reasons the scheme can scarcely be regarded as practicable. To reach New York it would either be necessary to run the proposed road in a North-easterly direction across Pennsylvania to somewhere in the neighbourhood of Port Jervis, and thence south-east to or near the city, or possible, or it would have to cross New Jersey. As the former route would be very much like going round the block to reach one's next door neighbour, it is not likely to meet with a favourable consideration under any circumstances. The only practicable route would be across the State of New Jersey, and for this it would be the next thing to an impossibility to obtain a right of way. The Camden and Amboy not only owns the railroad system of New Jersey but it owns the Legislature as well, and its powerful influence would undoubtedly be directed against any such project as the one under consideration. This influence is too strong to be successfully combated by any Pennsylvania corporation, and we doubt that such a thing is contemplated.

We think there can be no question of the fact that such a road, if built, would pay better dividends to stockholders than any now in operation in this section of the country. Few of our American roads, if any, are economically operated. The public has to be taxed, through the tariff of charges established for passenger travel and freight transportation, for the ruinous wear and tear of road beds and rolling stock resulting from the running of fast trains. Twice the number of trains run at one-half the average rate of speed now required, would not only be found more economical, but as they could do vastly more business and at greatly reduced rates, the company running them would enjoy a monopoly of certain classes of freight that are now distributed among half a dozen or more competing lines. The day is not far distant when this experiment will be practically tested on one or all of the great through routes to the West, and we are confident that the result will be all that the most sanguine friends of the new system have claimed.—*E. A.*

POST OFFICE TELEGRAPHS.—In reply to a memorial from the Sheffield Chamber of Commerce in favour of a uniform sixpenny rate for short messages, Mr. Scudamore writes,—"I am directed to acquaint you that the Marquis of Hartington is not inauspicious to the advantages derivable from a uniform sixpenny rate for telegrams within the United Kingdom, and that the subject shall receive due consideration when the proper time arrives. At the same time I am to explain that it is considered that, at all events at the outset, and until the transmitting capacity of the wires of the proposed system of post-office telegraphs shall have been tested, and the training of the retransmitted signals perfected by experience, it would be inexpedient for the department to bring upon its telegraphs the enormous increase of business which it is tolerably certain would follow the introduction of any lower uniform rate than 1s."

NEW YORK FALL TRADE IN DRY GOODS.

THE general complaint of our merchants is that the fall trade is late this year. The same thing, however, has been said at this time for the last two years, and it is owing to the natural change the whole country has undergone and is undergoing. Railroads are annihilating all distances, the telegraph annihilates time, and the remote Western or Southern merchant no longer must hurry to the sea coast in June to lay in his fall and winter stock. A great change has also come over the business customs of the Southern States since the war. Ten or twelve years ago it made hardly any difference to the Southern merchant whether the planter had a good, bad or indifferent crop, so far as laying in goods was concerned. His stock must be bought, and if the planter had no cotton, he had credit, with either the merchants or his own commission agent, while the Southern merchant also had credit here, and used it too.

All this has since changed. Credit is no longer the sole life of the Southern trade, and it is therefore natural that the merchant should require an assured prospect of sales, such as he can only find in good crops, before he makes large purchases. Western merchants are also in the same way, more anxious of late to cut the garment according to the cloth, hence the fall trade is necessarily retarded until more is known of the prospect of the crops.

Thus far our information goes to show that the Southern States will, as a whole, be prosperous, not only in raising a good crop, but in getting very low prices for their produce. The Western farmers now have every reason to expect a bountiful harvest and fair prices, particularly if they are not misled, as they were last year, into hoarding produce for a higher market.

Stocks of dry goods and clothing in all the interior markets are reported as very light indeed, and it may, therefore, be anticipated that a heavy demand for these goods will very soon be felt in our Atlantic ports and Eastern States. The great drawback to a so-called late fall trade is in the anxiety of importers and manufacturers to sell their goods, and prices may, therefore, in general be rather moderate, but the sales will be it is believed, more than usually heavy. The stock of imported dry goods is not so large as has been supposed from the import returns. It is a healthy feature in our trade that this stock is in strong hands, and that there is less desire to make quick sales at auction for ready money than for years past. Whether this feature in the trade is permanent remains of course to be seen.

There is always less reason to apprehend forced sales at auction of domestic than of imported dry goods. The domestic trade, in this line is controlled by wealthy men, and is less affected by speculative influences than the foreign trade. Except in woolen goods, the prospects are good. Stocks being moderate and prices fairly maintained. A month, however, must elapse before final and trustworthy conclusions can be drawn as to the mercantile prosperity of the city during the autumn months.

Every improvement in transportation brings this distributing market nearer to consumers, and the time is, perhaps, not far distant when the general practice of merchants in the cities of this country will be, not to buy a winter's stock at one time but to order from New York from time to time that which is needed for the immediate supply of customers. It will be seen that this practice, already universal in such countries as England, is rapidly growing here, and it is to this, rather than any threatened diminution of the demand for goods that the late opening of the "fall trade," so much complained of, must be attributed.—*N. Y. Evening Post.*

An experiment says the Paris *Presse* of a most interesting character, and having the highest interest for the iron industry, has taken place at the Marquis Steek works, in presence of two eminent persons of the Ecole Centrale. The object of this experiment was to make steel by one operation—a problem which has engaged all metallurgists, and which, if solved, would cause an industrial revolution. M. Aristeu Berard, an engineer whose name is familiar to all who have occupied themselves with this question, proposed to change second-class metal in course of refining into steel of at least ordinary quality, by means of a process alternately oxidizing and reductive. His efforts have been crowned with success. The product obtained by his process, in presence of two competent judges, proved to be steel of good quality, suitable for all purposes, and made with the facility necessary to its application to practical industry. The operation was effected in a reverberatory furnace, lasted about an hour and a half, and was accomplished with as much facility as puddling. In this process, instead of acting on 450 pounds of metal to obtain iron of No. 1 quality, from 600 to 1,000 pounds of metal is made by only one operation into steel ingots ready for the workshop, and with an unexpected economy. We will be much deceived if this invention has not in it the germ of a complete revolution in metallurgy.

The proposed International Exhibition to be held in Buffalo, October 6, has a certain significance which is liable to be overlooked. The different States have been invited to display specimens of their industry and products, and Canada has been specially urged to exhibit all she can of the mechanical, artificial, agricultural and horticultural productions. No doubt, Canadians will be on hand, and do their country credit in the comparison that may be made. Indeed it would be well if a special effort to secure a full representation should be made, in order to show our friends on the other side how long standing men can live. Consul Foster should be specially invited to the Canadian section.—*London Free Press.*