RAILWAY AND CANAL COMPETITION

East-bound freights from Chicago to the the seaboard have reached the lowest point ever attained in the history of the competition between railway and water carriage. Ten cents per 100 lbs. was the pool rate; but since the new railway war broke out lower rates have been taken. The Vanderbilt lines have been carrying 55·15 per cent of all the freight. The roads that got the least of it carried both grain and provisions for eight cents. At nine cents, a New York paper points out, "A year's supply of flour for the average person is brought from Chicago to New York for the wages of a common laborer for an hour and a half." "It is such rates as these," the significant remark follows, "that are equalizing the price of farm land in Dakota and England." At these rates, as might be expected, the railways get the bulk of the freight, very little being left for the vessels. The Grand Trunk does not appear to have gone into the competition, at these figures, its per centage having fallen off from 15·1 per cent. on August 1st to 8·1 per cent., a month later.

From Buffalo to New York, last month, before the war declared by the railways had brought down the figures to the present point, the bulk of the traffic was carried off by the canal. In the week ending August 8th, there went by canal, 1,244,639 bushels, and by rail only 124,140; the proportion varied, in the other weeks, and, in the week ending August 22, the canals carried off almost everything, 1,816,176 bushels, and the railways 174,454. The next week saw a slight alteration, 1,238,640 bushels going to the canals and 459.238 to the railways. In this state of things, the railways did not require to have any quarrelsome feeling towards one another to induce them to lower their rates. The canal which carried corn for 3½ and corn for 3⅜ from Buffalo to New York once more proved a regulation of freights. The railways were obliged to lower their rates, if they meant to compete; and their best weapon of warfare was found in a low through rate from Chicago to New York. This, it seems to us, is the most obvious explanation of what is called the railway war, but which is a war between land and water carriage.

The Trunk line magnates cannot restore railway rates, which deprived them of three-fourths of the freight between Buffalo and New York, without throwing the bulk of the business again into the hands of the canal men. The value of the Erie canal has been described to be as a regulator of freights; and that it is performing that function is beyond doubt. The whole object of the free canal is low freights; the State of New York, through which the canal runs, shares those profits, and for this reason she is willing to make the canals free.

The Canadian water route, in August, obtained a much less proportion of grain than the Erie Canal; being 795,000 bushels received at Montreal against 385,000 carried thither by rail. During the same time 42,000 bbls. of flour went by rail and only 15,000 bbls. by water. Still the water-route was doing fairly well; but it was scarcely wise in the forwarders by water to raise the rates, as they did in November, in the face of the enormous reductions that have taken place in railway freights, from Chicago to New York; it was the reverse of wise or prudent. The Grand Trunk, which apparently declines to do an unprofitable through traffice, is not likely to carry a large quantity of grain during this month.

THE SILVER QUESTION.

The United States government has been using its best endeavors, as a matter of necessity and probably much against its will, to force silver coin out of the treasury; but the success has been only very moderate. The president is known to be opposed to the continuance of the silver coinage law; but meanwhile the treasury does not want to run the risk of being depleted of gold, and hence the attempt to get silver into circulation. Treasurer Jordon issued an order directing the sub-treasuries to cease to remit one and two dollar greenbacks; the expectation being that silver would take their place. To some extent this has happened: $2,905,897 have been got out, but meanwhile the new dollars coined amount to $4,347,000. This plan for preventing an increase in the stock of silver in the treasury is ineffectual. But it has produced a result that was not intended; it has caused the silver dollar to sink below the par of greenbacks payable in gold. Should this process become general, the end will not be far off. So far the premium on greenbacks is only one dollar on the thousand, but it marks the beginning of the descent of silver in popular estimation, below the par of gold in which the greenbacks are payable. Nominally the paper sells at premium, but the price is paid for gold obtainable for the greenback. At present the exchange is asked only as a matter of convenience; when it becomes a matter of necessity, the bullion value of the silver only will be taken into account, and then the discount on the one thousand silver dollars will be one hundred and fifty dollars. The Government, it may be assumed, wants to be in a position to say when Congress meets, that it has done everything in its power to force the silver dollars into circulation. There is another way in which it might perhaps have succeeded better; and that is by issuing legal tender certificates for separate silver dollars; but it would in the end have led to the same result as the forcing of the silver circulation without the intervention of the certificate.

When the New York banks agreed to take fractional silver currency for their loan to the government, they must have believed that they had facilities for getting rid of these coins. But in this expectation they have been disappointed, For amounts over five dollars their customers demand bills of which the cost to the national banks is ten per cent. more than gold. Nothing but the legal tender quality of the silver dollars has maintained them at par; and the power of legal tender in that direction is limited. Forcing the silver into circulation where it is not wanted will in time cause it to fall to its bullion value, in spite of its legal tender quality. People when they sell will make two prices, according to the currency in which they are to be paid. Congress can alone remove the danger. Will it do so? That is the problem.

Congressman Warner is trying to induce the government to agree not only to issue certificates against the deposit of silver, but to guarantee their value at the market price of bullion at the date of their issue. But the government could not prevent a decline in the price of silver; and as the scheme would invite the surplus of European silver to go on deposit in Washington, a rapid decline of price must follow and an enormous loss would be entailed on the Treasury. That the government will assent to this scheme is utterly incredible. And to ask that a legal tender character should be imparted to certificates which entitle the holders to a metal of which the price may undergo a serious decline, is not less unreasonable. Under this plan the stock of silver would continue to be piled up in the treasury; and as the certificate would get into circulation, the effect would be to usurp the place of gold to the extent of the increase. The forced circulation of silver by displacing gold would bring about the calamity feared from the present state of things. The Latin Union Monetary conference, which met in Paris last month will re-assemble early in October. But from its deliberations the United States silver men have nothing to hope.

INFECTION ANTIDOTES.

In view of the anxiety which, for some time past has been exercising the public mind on the subject of contagious diseases, and the means of preventing their spread, any practical information of a popular character cannot be too widely diffused. That "an ounce of prevention is worth a pound of cure," is emphatically true in this matter, and it should only be necestary to point out the mode of such prevention in order to secure its general adoption.

In the first place it can hardly be requisite to say that the prime conditions to the avoidance of disease of all kinds are temperance in eating and drinking, and strict cleanliness of person as well as of surroundings. By the latter is meant the removal or destruction of all decaying animal and vegetable substances by burning—as the most efficacious method of getting rid of them—if practicable, and where this cannot be done, by the use of an efficient deodoriser, disinfectant, or antiseptic, some of which are here mentioned. It goes without saying that water used for drinking purposes should be free from contamination by organic matter. Disease germs, we are told, whether known as bacteria, bacilli, infusoria, microbes or by any other scientific name, have their *habitat* and find their sustenance in putrescent animal and vegetable matter, the first stage of which putridity, is fermentation; and the function of an efficient disinfectant or antiseptic is to arrest the operation of decay and thus deprive of their means of