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## AUSTRALIAN TRADE.

The report of the Hon. John Young, Canadian Commissioner to the Sydney Exhibition of 1877, has just been issued. The report proper takes up but thirty-two out of the one hundred and fifty pages which the pamphlet contains, the remaining space being given to lists of the exhibits and Australian newspaper comments on them; the receptions and speeches of the Commissioner; trade circulars, reports and letters; a free trade controversy between John Bright and Sir Gavan Duffy, and a table of the customs tariffs in force in Australasia. A number of statistics and much valuable information about the trade and the products of Australia are given in the report, and the subject of our future trade with that country is handled very broadly, as was to be expected from a gentleman of the Commissioner's large views. He is sanguine about the commercial future of Australasia, as he is about that of Canada. In his opinion,—“Surrounded as Australia is with numerous islands and countries, by and by she will be the central power controlling the whole, and will be a great emporium of commerce.” Believing that Canada would become more and more connected with her, he displayed in every Colony he visited our Pacific railway scheme as set forth in Mr. Sandford Fleming's report and map, and “great interest and surprise” were uniformly excited by these, and the accompanying glowing facts about our St. Lawrence system of navigation, which Mr. Young is very well able to expound.

When he comes to make practical recommendations, however, as to kinds and quantities of goods to be shipped, the Commissioner is scarcely so much at home; and we venture to think that to follow out his suggestions would result in disappointment to some of our merchants. For instance he gives, on p. 37, a list of agricultural machines &c., reapers and mowers by hundreds, which he confidently says might be sent, “with a certainty of sale,” from Montreal by ship *this Autumn*. Now the

Australian harvest comes in November and December, and mowers and reapers ought to reach there in September or October to be distributed and used in the same year. But if they are not shipped hence till Autumn this year, they will be useless for the Australian harvest of 1878, not reaching there till say February following, and manufacturers might thus have to wait a year or more than a year for their returns. The proper time at which to ship such machines for prompt sale is in May or June.

Large direct shipments of lumber from the St. Lawrence are recommended, and the specification has been prepared with pains and skill by an influential firm in Melbourne, of what varieties should compose an assortment of 1000 tons of timber, doors, lath, and pickets “suitable for monthly shipments in addition to what is shipped from Boston or New York.” Such shipment would be, we suppose, upon consignment and purely experimental. We find, however, in the course of this specification, which was drawn out nine months ago, the admission that “pines are at present very low in consequence of the large arrivals from the United States, but we believe the lowest point has been reached.” But by a timber circular from Melbourne, of date 23rd January last, we learn that “business on timber and building materials has been unusually dull for a month past, and prices for every description have declined very materially. \* \* In consequence of the political deadlock a large falling off in the consumption of timber may be looked for during some months to come. \* \* The arrivals of Baltic deals, Oregon timber, and flooring are very heavy, trade is almost at a stand still and stocks are accumulating.” Not a very encouraging market that, to which to send monthly shipments of timber this spring. In New South Wales, as we learn from the *Sydney Gazette* of January 31st, “the excessive shipments to these colonies has brought about a complete glut of almost every kind of merchandise, and consequent dullness in trade \* \* the drought still continues here, and in Queensland has made trade dull also,” which emphasizes what we said in February about the over-stocked condition of Australian markets in many lines. “Blessed are they” says the proverb, “who expect little, for they shall not be disappointed.” Those, therefore, who send timber hence copiously to those markets at present in the face of such intelligence in hope of a profit, would be sadly unblest.

We learn from private correspondence, that some changes were made in the tariff of Victoria in January last, which will necessitate alteration in the table for that

Colony in the report. The new tariff had not been officially made known when the last mail left, but we are informed that Slates are put upon the free list; the duty upon doors has been raised from 2/6 each to 5/- each, which is a blow to our trade in that article; the duty on sawn lumber has been taken off, and undressed lumber remains at 15/- per 1000 feet, a severe if not prohibitory impost for our goods to pay.

An important suggestion is made in Messrs. Gemmill & Tuckett's memorandum upon timber for Australia. It is that the widths should be honest; for great complaints are made by dealers that the timber sent from Boston and New York does not stand the widths called for in specifications. “12 inch shelving, for example, seldom stands over 11½ inches, while Boston doors, nominally 2 inch, measured only 1¾ inch.” It is also stated that the pine shelving sent from those ports is generally of inferior quality; and the opinion is expressed that attention to the quality and preparation of Canadian pine shelving for Melbourne, will result in an increased consumption of it.

The consumption of Kerosene Oil in Australia is increasing annually. It is conveyed thither from the United States in a patent can, one vessel took from New York to Brisbane, Queensland, 4,025 cases of it, and every ship's manifest of which a copy is given, contains from 4,000 to 8,700 cases of this article, which is sent likewise to Tasmania and New Zealand. The report makes several references to the importance of the trade in this article, and is certain of a large sale for Canadian oil in the various colonies, provided its quality is made equal to the American. This is a subject which should engage the attention of our London and Petrolia makers; for although Messrs. Waterman received a gold medal for their petroleum products at the Philadelphia Exhibition, neither they nor any other Canadian firm made any exhibit of our kerosene at Sydney, being unable, we understand, to compete at the present low price of American oil.

## AGRICULTURAL BANKS.

Mr. Thompson, of Welland, who has for years been noted for his financial vagaries, has brought into the House of Commons a series of resolutions, on which to found a bill to establish an Agricultural Bank in every county. The kind of bank his resolutions describe is, however, not what is generally known as an Agricultural Bank; he does not propose to make land the basis of banking. Of all his schemes, this is by far the most plausible. But it has, among others, one capital defect which will prove