their wives and families along, now and then, just to show that a passenger business can be done in that distant part of the world. But this I am sure you will allow, that four millions of people with a National Policy, and a Northwest, and a projected Pacific railway, and an actual Grand Trunk that pays a dividend and an Intercolonial that doesn't—we are a brave and enterprising people. The British believe in us still, and invest their money with us, and we hope you will not refuse to invest your labour with us, for if the British never get their capital again, you are sure to get your wages.

I need not dilate before you gentlemen upon the greatness of your organization, and the importance of the interests you have to conserve. You know more of that than I could tell you, and your presence here in sober and earnest convention is proof that you appreciate the position you are called upon to fill. You are engaged in a work which makes peculiar and unceasing demands upon each individual man. No organizing can lighten the load of your personal responsibility; no brotherhood, however great, can make less needful the clear eye, the cool head, the brave heart, and the strong and skilful hand; our trust, the trust of the great travelling public, who allow you to take them with such wonderful speed from city to city, who sleep at night without one thought of fear that the man on the engine will not do his man's whole duty, cannot be transferred to a society; we trust the individual man, and put our lives in his hands. But when that is said, this also may be said, that organization can do much, very much for each individual member of it. I read the address of your Grand Chief at the last year's Convention at Kansas; an carnest, manly, noble speech it was, showing plainly the right and reason of your Brotherhood. The continent is being vigorously opened up in every part of it; the mere track has given way to the road, and the road is giving way to the rail; it is being covered over with a very net-work of steel; more and more the engineers must increase; more and more their work will increase in importance, and more and more will be the need for such an organization as your Brotherhood, and such conventions as this. You have mutual sympathies, joint cares and perplexities, a community of interests, and you are right to seek the strength of union and the wisdom of conference. For, as I understand it, you are not banded together to promote injustice and oppression; you do not seek to stir up strife between capital and labour, between employers and employed; you do not seek to shield the indolent, and vicious, and brainless members of the community; you do not propose, by the mere strength of numbers, to bar the claims of equity ; in a word, you are not organized to promote strikes, but rather to prevent them, by sound reasoning and just appeal to those who are in the wrong. Your aim is to ennoble honest industry; to give to each engineer a sense of duty and responsibility; that he shall earn the confidence of the public and his employers, and good wages by good and manful service; you desire to advance the men of your calling by making them worthy of advancement; you make, in fact, an organized and intelligent effort to make the men worthy of their work, and the work worthy of the men. You know that great industrial interests and many lives are always committed to their care, and you have combined that, jointly and severally, as the lawyers say, you may be held responsible by the public for the providing of men of skill, of good character and good conduct, and worthy of confidence. So far, I may well say, your organization has justified its own existence. No one can, with show of reason, say that it ought to be improved off the face of the earth. I am not aware that you have been guilty of anything which need make you ashamed to lift up your heads and your voices in this or any other city of this As a class, I believe you are singularly free from vices; as a body, continent. you have earned a good and sound reputation. All who think, and understand the matter, will acknowledge your power—and all for whom you need to care will

will bear willing witness to your worth. Gentlemen—this address of mine in welcome to you all must of necessity be brief. You have doubtless great and grave questions to discuss; others will tell you in better thoughts and language than I can command what your union is, and what the work it has to do—and no mere prosing of mine must stand between you and that. Besides—I shall have one more opportunity for speaking of you, and to you—for I have been requested to ask you to attend the services at the church in which I have been called to minister on Sund ay which I do with all my heart, and with the promise that you will be welcomed. In the evening I shall speak to you more particularly, and beg you to lend me your ears for the time.

And now in a word I would say-welcome to Montreal. We are glad of your presence. You are going to discuss many things of importance to yourselves, and to the general community. Let me say: For your life of work yon have to exercise two great qualities—or virtues if you like the term better courage and prudence. You have to drive steadily and swiftly along—through the bright day and the dark night—through blinding storm and bewildering mist—you have to be always on the intensest watch—quick to read a signal and interpret a sign—you have to know all the way, and the angle of every radius and curve. So that to the courage which knows no fear you are compelled to add the cardinal virtue of prudence. That is the indicator—that is the regulator. When great responsibilities are put into your care you are charged to be before all things *prudent*. So I charge you now: Be brave. Have small respect for mere tradition—do not be afraid to debate anything to amend anything—to destroy anything, do that which may appear to you best—say that which may appear to you right—only: be prudent; exercise a careful care. Deliberate; take counsel. Be well advised. Seek the good of all, and not personal advancement. Now—and in all your life, "Trust in God and do the right."

TRADE_FINANCE_STATISTICS.

The following letter has been submitted :----

To the Chairman of the Board of Trade, Montreal:

SIR,-I beg to submit the following plan to remove forever the shoving of ice opposite the city, flooding of Griffintown, and blocking up of ice at Isle Ronde, caused by Moffat's Island and other projections in the main channel between the Island and St. Lambert, which is twice as wide at Isle Ronde. I propose to have all the obstructions removed, leaving a level bottom and clear run for the entire St. Lawrence to pass on the southeast side of St. Helen's Island, and with the material taken out for the channel build a peninsula from St. Helen's Island to Point St. Charles, a distance of 9,000 feet from bank to bank by 900 feet wide, thus raising the water two feet in the river and lowering it two feet in the harbour, making a still-water harbour, removing St. Mary's current and giving a head of four feet for mills, elevators and factories and transporting of freight, and would give ample accommodation for railroads along it to Isle Ronde, a distance of three miles. It would also give a roadway across the river for all coming traffic by a bridge from St. Helen's Island to St. Lambert, which is 2,700 feet, thus obviating the making of a tunnel at Hochelaga or a bridge at Isle Ronde. It would also make a highway from the city to St. Helen's Island and St. Lambert. This embankment would give a site for water works with pumping power, and pure water for the city could be obtained from the St. Lawrence. The facilities this enterprise would afford, not only to the city and harbor but to the whole country, are beyond the comprehension of any one at present.

Respectfully yours, James Shearer, St. Gabriel Locks, Montreal.

To Mr. Shearer much credit is due for the interest he has shown in thus preparing a plan to improve the harbour and facilitate communication between the two shores. The project is, however, still in a crude state, and it is a very serious question as to what depth of water would be gained by so turning the main current that it would flow on the south-east side of St. Helen's Island. If the depth were but slightly increased, the blasting out of a channel would be very expensive, as the bed of the river consists of trap rock, one of the hardest rocks known. On this subject may be read with advantage the paper of Sir W. E. Logan regarding the action and movements of the ice, and which was found very valuable in considering the Victoria Bridge project.

Without at the moment referring to the cotton and sugar monopolies which have been established, in the opinion of many, by the National Policy, a few remarks may be devoted to the coal oil monopoly. In order to secure the market for Canadian producers, on the accession of the Macdonald Government, the fire test on American oil was increased to 120 degrees; of course the result is that the crude oil product of the country is controlled by a few and prices have doubled, and a monopoly of a very grievous character has been created. Even with the discrimination against the American coal oil, many still prefer it on account of its superior qualities, while the fire test being higher, it is much more safe for use.

Clearances of Flour and Grain from Montreal for Europe for the week ended October

12th,	1880 :	Flour, brls.	Whcat, bush.	Corn, bush.	Peas, bush.
Octobe		• • • •	11,524	5,517	34,715
**	7-Steamer Toronto, Liverpool	500	26,028	270	41.398
"	Steamer Lake Nepigon, Llverpool	600	20,671		26,200
	8-Steamer Sardinian, Liverpool,	16	39,516		8,622
"	Steamer Sharesbrook, London		66,695	2,981	1,800
**	11-Steamer London, London	14,854	• • • •	270	• • • •
**	7-Steamer Scynthia, Glasgow	2,567		36,563	16,649
**	Steamer Grecian, Glasgow	1,426	9,591	3,992	65,702
	12-Steamer Orchis, Glasgow	3,9:2		17,070	17,694
**	7-Bark Copsefield, Cork		• • • •		23,371
"	Bark Sarah, Cork		41,621	• • • •	
	12-Bark Annie Austin, Cork	• • • •			25,928
	7-Ship Abeona, Avonmouth	• • • •		23,877	27,105
"	8-Bark Rosita, Swansea	• • • •		• • • •	13,356
"	7-Steamer Sowerby, Antwerp		50,084		
	Steamer Enmore, Hamburg, [74,065 buhs rye]	• • • •		• • • •	
"	12-Blagdon, Havre	••••	60,251	••••	• • • •
Total	week October 12th, 1880	24,865	328,041	90,540	302,570
Total	week October 5th, 1880	120	162,866	275,563	112,003
Total	week October 14th, 1879	10,196	414,870	95,1 25	138,345

The cutting in rates done by the different Fire Insurance Companies has very much increased of late, and it is stated that the brokers have the business entirely in their own hands, the managers being at their mercy. It may be a good thing to have cheap insurance, but it may become too cheap, and as there are several Canadian Companies whose capital is seriously impaired, insurers should be very particular in placing their risks.

Until quite recently American grain could only be exported to the other side at a loss, and even at present the margin is small. Now, for some years past the increase of acreage has been stimulated by the deficiencies of harvests