

acres. In 1865, Senator Pomeroy being then President and one of the principal owners of the Atchison and Pike's Peat Railroad Company, a treaty was carried through the Senate by which this road purchased 123,832 acres of as rich lands as there are in Kansas. The above facts and figures were brought to the notice of the House by Mr. Julian, Chairman of the Committee of Public Lands, in March last, and Mr. Clarke, of Kansas, has given direct testimony upon most of the points involved in the attempted Osage and the completed Cherokee swindles. These things are in the past. But hundreds of similar schemes, quite as extensive, are now before Congress, and the lobby engaged in pushing them is larger and more influential than ever before.—*U. S. Railway and Mining Journal.*

#### THE CITIZENS' INSURANCE COMPANY (OF CANADA.)

AUTHORIZED CAPITAL.....\$2,000,000  
SUBSCRIBED CAPITAL.....1,000,000

##### DIRECTORS:

EDWIN ATWATER, - - PRESIDENT.  
HUGH ALLAN, - - C. J. REYNOLDS,  
GEORGE STEPHEN, - - HENRY LYMAN,  
ADOLPH ROY, - - N. B. CORSE.

##### Life and Guarantee Department.

Office.....51 1/2 St. James Street, Montreal

THIS Company, formed by the association of nearly 100 of the wealthy citizens of Montreal, is now prepared to grant policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.

Applications to be made to the office in Montreal or through any of the Company's Agents.

EDWARD RAWLINSON, Manager.  
The FIRE BRANCH of this Company is at No. 10 Place d'Armes. Applications to be made to GEORGE H. MUIR, Manager.

### The Canadian Monetary Times.

THURSDAY, JANUARY 23, 1890.

#### ONTARIO PEAT COMPANY.

The production of peat fuel is likely to become an important branch of industry in Canada. Wood has become so scarce that the residents in our cities find it a very prominent item in their household expenses, and the farmers in many parts of the country are beginning to feel the effects of that wholesale destruction of the forest which has gone on for years, without a thought being bestowed on the future. The price of cordwood has gone up so high that dealers have found it profitable to bring supplies to Toronto from the State of Michigan. The coal dealers have little pity for the community, and by forming "rings" and "corners," have run up the price of coal to a very high figure.

The scarcity of wood and the high price of coal have, we are glad to say, turned public attention to the production of peat, and stimulated our interest, such as that taken in Ireland by the Ontario Peat Company. The prospectus of this Company, which will be found on another page, is worthy of a careful perusal. One ton of peat has been found by experiment to be equal to about one and one-third cords of hard wood, and if the peat can be

laid down on the banks of the Welland Canal at \$1 to \$1.25 a ton, we have no doubt that we shall soon be freed from the clutches of a monopoly in fuel. The Company has 1400 acres, part of the well known Cranberry Marsh, in Welland, capable of producing, according to the estimate of the engineers, over 3,000,000 tons of peat. We are assured that some of the Welland peat which sold in Hamilton at \$4 a ton, has given the greatest satisfaction. With such a margin for profit, as this affords, the stock of the Company should be readily floated, and, with judicious management, could not fail to prove a paying investment.

#### PROTECTION AND UNEQUAL TAXATION.

According to Mr. Commissioner Well's report, the price of groceries and provisions in the United States, in 1867, as compared with 1860-61, is 88 per cent; of domestic dry goods, 83 1/2 per cent; of fuel, 57 per cent; of house rent, 65 per cent; and in the large cities the latter has increased from 90 to 100 per cent. In the first half of 1863, the average increase of all the elements which constitute the food, clothing, and shelter of a family, has been 79 per cent as compared with 1860-61. The rise of wages for 1867 has been only 59 per cent for unskilled mechanical labour. From a comparison of the expenses of labouring men in the manufacturing establishments, it appears that in 1860-61 the weekly wages were \$5.04, and the expenditures \$5.52, leaving a saving of 62 cents a week; in 1867-68 the wages were \$9.54, and the expenses for the same articles, \$9.54, showing the unskilled workman, this year, to be 827 worse off than before. If flour be taken as a standard, the average increase of price from 1860 to 1863 is 90 per cent, while the average increase of wages is 53 per cent; so that in this item the workman is worse off by at least 20 per cent than he was before the war.

The person whose annual income and expenditure before the war were \$1,000—say the country clergyman, or city clerk, or teacher—finds now that his expenses for precisely the same objects are \$1,700. If his salary had been raised to the gold standard—say \$1,500—he is still some \$400 behind annually, or so much poorer. Even in gold, his income is worth \$440 less annually. Each individual with fixed income has 79 per cent less to spend. His dollar is only worth a fraction of what it was. If he has the same income in gold, his dollar will now buy 44 per cent less. If he is a labourer, earning before the war ten dollars a week in gold, and consuming it all, he now receives but \$15.80, while his necessary expenses are 90 per cent greater.

The effect of the protective tariff is seen in the unnatural growth of manufactories of various kinds, and the reduced production of staples, such as breadstuffs and farm products. The capitalist is growing richer, and the labouring classes are becoming poorer. Yet with all the nursing which has been lavished on the manufacturing interests, Mr. Wells confesses that "the United States finds itself in the anomalous position of a great nation, favored in many respects as no other nation upon which the sun shines, unable to exchange its products on terms of equality with the products of any other country; the marked exception being always its product or supplies of the precious metals." This condition of things is attributed to an irredeemable paper currency, unequal and heavy taxation, and a limited supply of skilled labour in some departments of industry.

#### THE GOVERNMENT AND THE TELEGRAPH.

Mr. Washburn, a member of the American Congress, is advocating the passage of a bill to annex the telegraphs of the United States to the Post Office Department. The tariff provided is one cent per word for telegrams, with an additional charge of three cents for postage and two cents for delivery, with a reduction to the press of fifty per cent. According to the *New York Times*, this rate would increase the average cost of news to the press of the United States more than three hundred per cent, and would compel the newspapers to pay an extra tax of a million dollars a year for the privileges they now enjoy. It is a very suggestive fact that, in one year, 14,725,181 telegrams furnished to the press by the Western Union Telegraph Company cost only \$521,500, which quantity of news is greater than the entire telegraphic correspondence of all continental Europe, for which the paternal governments therein charge and receive \$11,597,632 a year. The following table will show the contrast between the European system of State control, and the American system of private management:

Statement showing the average cost of telegrams in Continental Europe and the average cost of press telegrams in the United States, with total amount of each per annum.

Total number of messages transmitted in Continental Europe for the year 1888	Total number of messages furnished to the newspapers of the U. States for 1893
12,000,000	14,725,181
Gross receipts for the above	Gross receipts for the above
\$11,597,632 74	\$521,500
Average cost of press telegrams in the U. States	Average cost of press telegrams in the U. States
81 cents	3 1/2 cents

The statistics of telegraphs constructed and operated under governmental control, as compared with those under private management, are as follows:—