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TUESDAY MORNING, MARCH 5, 1889.

Approaching a Settlement.

That was a very interesting despatch of Mr. G. W. Smalley printed in The World of yesterday. It was to the effect that Mr. Parnell was exhibiting the properties of a great statesman in using the moment of his victory to modify instead of to increase his demands. "We ask," said Parnell in his recent speech, "that Ireland shall have the power of dealing with all those matters which concern herself and herself alone."

This is a demand for simple justice, and no more. It differs wholly from the demands made three years ago; it does not involve the disruption of the Empire. It would erect Ireland into a position corresponding with that of a Canadian Province in the Confederation; not into the position of an independent State nominally but not really subject to the British Crown as was intended by Mr. Gladstone's Home Rule Bill. Almost all the Canadian opponents of Home Rule would willingly concede to Ireland the perfect control of all matters concerning her alone. Neither the Englishman who thinks that he alone can manage the parochial affairs of Ireland nor the Irishman who desires to set up a hostile Roman Catholic Republic in Ireland has many sympathisers in Canada.

It is evident that at last an agreement on Irish matters is being approached. Right here is testimony to the marvellous efficacy of British constitutional methods. In any other country in the world such a controversy as that about Home Rule would have brought about a bloody rebellion. The difficulties of the situation exceed immensely those that rived the American Union twenty-five years ago. Had the British system prevailed in the United States war would not have been necessary as the only solvent of difficulties. There would have been, as there has been in Ireland, a furious controversy, in which at first the issues would have been vague and undefined. Then the demands of each side would have been gradually defined. In a crystallised shape they would have gone to the people. Two or three elections would have been held on the matter. Each party would have hastened to give up such of its demands as were found impossible to be gained. The common sense of the whole people, always favorable to peaceful settlement, would have been brought to bear on the matter. By degrees the points of difference could have been whittled down and in the end a measure passed to the principle of which the entire country would have assented. Such a thing has happened again and again in British history. It is the priceless heritage of Canada to have succeeded to a system elastic and efficient to a degree not attainable in a constitution made with hands. To part with such a system as some of our Annexationists are willing to do for the sake of alleged advantages which are in fact disadvantages would be an act of the supremest folly.

Live Stock Insurance.

Mr. Bishop, M.L.A., has introduced a bill in the Legislature which, if it passes, will meet the public demand for a trustworthy method of live stock insurance. It gives power to fifty or more owners of live stock, who bind themselves to effect insurance to the amount of $10,000, to form themselves into an association and the payment of claims will be ensured by each member giving a premium note. The management of associations under the proposed bill will be much the same as that of the mutual fire insurance associations. Mr. Bishop's bill was read a second time yesterday.

If Mr. Bishop's bill becomes law it will stimulate the importation of high bred horses and cattle. As it is now an importer who loses a valuable animal before it is brought into use, is not encouraged to continue importing when he has to take the whole risk on his own shoulders. Hitherto there has been no system of insuring live stock in Ontario that would stand the stress of an epizootic among the stock. There have been companies professing to give live stock insurance, but they have not possessed reserve funds sufficient to enable them to meet an extraordinary call. Some of these associations have been organized under the Provident Associations Act, which was not intended to cover anything but purely benevolent institutions, and which does not demand the deposit with the Government of the $15,000 required of mutual insurance societies.

A Long String of Insults.

Yesterday was one of The Globe's very bad days. It overflowed with ill-temper against those who are trying to pin it down to some one or other position on the Jesuit question. It ransacked the dictionary for terms of opprobrium with which to insult people who do not love Jesuits. Its gave such people a choice between the terms "rascals" and "sincere fanatics," but grouped them all together as "Howling Dervishes." For a few of the more vigorous assailants of the Act, it reserves the epithet "crazy zealots." Mr. Goldwin Smith must come in under its heading "disgusting journalistic mercenaries." The Globe men themselves are perhaps more accurately described than any other by its description "Smasher knaves bent on the country's destruction." We don't know to whom "froth-mouthed lunatics" is intended to apply, but doubtless it is to some sincere Presbyterian who has stopped his Globe. There are also "some palpably mercenary scamps" who are not esteemed by The Globe to be worth the invention of a new adjective, and "some infidels"—a phrase perhaps the most injudicious in the whole article. The gentlemen who attend the anti-Jesuit meeting to-morrow will no doubt rejoice to take to themselves the appellation of "these roarers;" they will "shout execrations" and "curse the wise"—that is to say The Globe. These gentlemen "will go on their own wild course" until the "idea of bridling the advancing ecclesiastical power"—think of that from the organ that does not dare to have an opinion on the nonuse of the English language in Ontario schools!—has been given up. So the irritation "will die away even as fire of straw" "as mealymouthedness be the order of the day."

That is the burden of The Globe's though not the exact words of it.

A noticeable throughout The Globe article is that the rough words are hurled at the Protestants who are incensed against the Jesuit Act, and that the Roman Catholics—who have no cause for anger but plenty of cause for delight—are commended fulsomely for their moderation. Their attitude is described by The Globe as "reasonable," in spite of the "diabolical shouts" of the opponents of the act. The greatest astonishment is expressed by The Globe "that none of our Roman Catholic fellow citizens have "replied violently to the fanatic and brutal howlers," etc., and so on *ad nauseam*.

After treating the leading Protestants of Ontario to this tirade, The Globe proceeds to hedge again. It admits that Mercier's recognition of the Pope as an authority paramount over Quebec is "most objectionable." This is a sop to those of its readers who are Protestants first, before they are politicians in active alliance with Mr. Mercier. But these same Protestants will note with astonishment that The Globe's condemnation of the Act itself is couched in words actually the mildest used in the whole of its article. The venom is reserved exclusively for those who oppose this "most objectionable Act."

The Inauguration Message.

There is nothing in President Harrison's Message to which Canadians can take any exception. His reaffirmation of the Monroe Doctrine is couched in terms the most courteous possible. He merely wishes European nations not to interfere in American affairs to any greater extent than the United States interferes in European affairs. He declares that no European Government can be permitted to dominate any trans-isthmian canal, and he goes on to talk about coaling stations, the strengthening of the navy, etc., in words that suggest an intention to back up his utterances.

His utterances on the tariff and the surplus will commend themselves to all Protectionists. On Civil Service reform, he does not pledge himself not to remove officials for party reasons.

Sir Charles Tupper on the Situation.

It so happens that Sir Charles Tupper visits Canada in good time to "smash" several rumors with regard to himself and to Sir John, which have been used for some little time back to keep the Opposition pot boiling. First, Sir John was about to retire from the cares of government altogether, and Sir Charles was about to take his place. More remarkable still, this change in the Premiership was to be accompanied by an astonishing change of policy. For the N. P. was to be summarily thrown overboard, and what the new Government would appeal to the country upon was to be one of commercial annexation at least to the United States. Well, Sir Charles has made his appearance at Ottawa, and has since been properly interviewed, with such result as might have been expected. To begin with, he confirms the substantial truth of what The World has before maintained—that Canada has substantially the power of making her own commercial treaties already. Ever since the 27th of October last, Sir Charles and the British Ambassador at Madrid have held full powers to negotiate a treaty with Spain in regard to trade between Canada and the Antilles; and only changes in the Spanish Ministry have delayed proceedings. Sir Charles is emphatic in affirming that in this matter Canada has practically as free a hand and as much of her own way as she could have were she independent and acting for herself alone. We thought that this was so before; but now we have it on official authority. Only one thing do we regret—that circumstances do not permit of Sir Charles explaining in a speech to the House of Commons, exactly what the practice now is in such a case as that of Canada seeking to make a commercial treaty for herself with a foreign power, Spain, for instance. Had this been done, and the same reported to the country, it would surely have given the Opposition a worse "sickener" than anything they have got yet on the subject of commercial treaties.

We think it is emphatically for that country's good that Sir Charles appears on the scene just now. And we feel quite sure that his coming will not give rise to much rejoicing on the occasion of the next Opposition Council of War being held in the House. His presence in Ottawa brings nothing but heavy blows and great discouragement for them in the matter of commercial treaties and Annexation to the States. The next party caucus in Room 6 will be a doleful gathering.

Ald. Baxter and Gillespie last night each did the proper thing—the one by apologizing for his unparliamentary language, the other by withdrawing a statement which Ald. Baxter proved to be inaccurate. This is a satisfactory ending of an undignified squabble. It had its origin in the loose method in which the debates in Council and committees are conducted. If the Mayor and the chairmen would insist on the observance of parliamentary rules, much more real business would be done, and a great deal of ill-feeling would be avoided.

It appears to be the opinion of some wholesouled patriots that a little "judicious worrying" would soon finish off Sir John.

Mr. Goldwin Smith is under the impression that Commercial Union is not dead. The fact that the American half of it is still alive is no evidence of viability. Many a poor man has lived for days after mortification has set in.

The passage unanimously of the Hitt Commercial Union resolution by both Houses of Congress is significant of nothing so much as a desire on the part of the Annexationist crowd in the United States to get themselves into such a position that they can yell for retaliation if Canada should not accept the invitation to sell herself body and soul to the Yankee.

A topic for moralists is given in the report of the commanding officer of the army of Switzerland, in which he says that 70 per cent. of the applicants for service are totally unfitted for soldiers owing to the excessive use of tobacco.

The man who is the source of all the misfortunes of our country, is this day reduced to a level with his fellow citizens, and is no longer possessed of power to multiply evils upon us. This day ought to be a jubilee in this country.

Such was the deliverance of an American paper called The Aurora on the retirement of Gen. Geo. Washington from the Presidency. It shows that political bitterness and tomfoolery is not the patent of this generation.

Says The Philadelphia Times: "A really pretty girl was never caught chewing gum in public." This is true. A girl never looks pretty when she is chewing gum. Once this is understood, the making of gum will become a lost art.

A long article descriptive of the work of the Kyrle Society has been written by Lady Colin Campbell. The Kyrle Society was founded by Prince Leopold, and its objects are "to bring beauty home to the poor, to decorate their homes, graves, etc. How much more sensible it would be to decorate their stomachs with a sound beefsteak!

President Harrison became heated during the delivery of his inaugural address yesterday and removed his overcoat, ex-President Cleveland remained standing for a portion of the time but becoming tired sat down, Miss Morton fainted in the throng. These and other like incidents kept the Associated Press wires hot last night.

The oath of office taken by President Harrison yesterday has the merit of simplicity. It is as follows: "I do solemnly swear that I will faithfully execute the office of President of the United States, and will to the best of my ability preserve, protect and defend the constitution of the United States."

To Boom a Railroad.

On motion of Ald. Gibbs the City Council passed the following resolution last night:

That in compliance with the request of the President of the Board of Directors of the Kincardine and Teeswater Railway Company this Council do petition the Dominion and Ontario Governments to grant substantial aid to assist in the construction of said road, as the completion and operation thereof will be of special benefit to the commercial interests of this city.

A YOUTHFUL HERO.

A Day to be Remembered at Upper Canada College.

Yesterday was a "red letter day" in the history of Upper Canada College. An unwonted event occurred, in fact the first of its kind in connection with this famous educational institution. Charles Band, one of the pupils, was publicly presented with the bronze medal of the Royal Humane Society for an act of bravery in saving two lives in August last. Convocation Hall was crowded; all the college boys were present and a large number of ladies and well-known citizens interested in the school. Hon. John Beverley Robinson presided, and amongst others present The World noticed His Lordship the Bishop of Toronto, Principal Dickson, Hon. G. W. Allan, Hon. G. W. Ross, Col. G. T. Denison, Rev. D. J. Macdonnell, Rev. Dr. Hunter, Canon Du Moulin, Mr. J. H. Mason, Rev. G. M. Milligan, Dr. Pyne, Dr. Ryerson, Rev. Septimus Jones, Dr. Larratt Smith, Mr. J.B. McMurrich, Mr. G. Watson, Mr. G. Mercer Adam, Mr. Barlow Cumberland, Mr. John Langton, Rev. J. Baldwin, Rev. George Lloyd.

Hon. J. B. Robinson presided and gloried in the honor which one of the college boys had conferred upon himself and that institution. He asked that Charles Band step forward, which the youth blushingly did amidst the loud applause of all present. The Chairman cordially shook hands with the hero of the day and praised him for his bravery in superlative style.

Rev. George Lloyd, chaplain for Penetanguishene Reformatory, graphically narrated the heroism of the deed which was being recognized by the Royal Humane Society; how two ladies, one young Band's sister and the other of more mature years, got out of their depth whilst bathing in the bay of Penetanguishene; how "Charlie" jumped from his boat, swam to the rescue and at imminent peril saved the ladies from a watery grave. The details were touching and heroic, insomuch so that certificates thereof were sent to England to the society mentioned and the bronze medal willingly awarded.

The Bishop then drew repeated cheers from the boys as he expatiated on the virtues of manliness, courage, coolness and self-sacrifice. These were the traits that had made England a nation and furnished a long list of heroes. His Lordship here read the Humane Society's certificate and pinned the medal on young Band's breast, which done he heartily shook him by the hand.

The Minister of Education is never nonplussed. Called upon to speak he told how the Duke of Wellington claimed that the battle of Waterloo was fought and won on the playground of Eton.

Col. George Denison made a capital speech replete with brave words to the boys and brimful of patriotic sentiments. Cheered to the echo was he when he predicted they would grow up good Canadians, loyal to the core to our Sovereign Lady the Queen.

Dr. Larratt Smith, one of the trustees of the college, which he entered 56 years ago, rehearsed the story of how Upper Canada College boys had prospered. Examples he gave in all the public walks of life. In the church he cited Bishop Baldwin and the honored names of Seadding, Paterson and others; on the bench, Wallbridge, Blake, Armour, Boyd, Moss, Kingsmill, Stevenson, Harrison, Draper, Macdougall, Cameron; soldiers and officers as Williams, Maude, Arnold, Fitzgibbon, Dyatt, Bartley; the Legislature, the three members for Toronto, Col. Denison, John Small, G.R.R. Cockburn; Hon. G. W. Allan and others. And so the doctor ran through the list of professional men—doctors and lawyers, mayors and merchants, engineers, surveyors, et al.

This left little for the other speakers to add, but they secured for the boys, what pleased them most, a whole day's holiday on Wednesday in commemoration of the heroism of their friend "Charlie."

Miss Bessie H. Bedloe of Burlington, Vt., had a disease of the scalp which caused her hair to become very harsh and dry and to fall so freely she scarcely dared comb it. Ayer's Hair Vigor gave her a healthy scalp, and made the hair beautifully thick and glossy.

Hi! for the Northwest.

First of the season—The public are well aware that Manitoba and the Northwest are rapidly growing in population, but few would credit the fact that W. Millichamp, Sons & Co. are sending a consignment of mantels, grates and tiles on 8th inst. to Alberta. N.W.T. This pushing and enterprising firm is making such progress in penetrating the four points of the compass that no wonder competitors are envying them and fast going into the shade. See their mantel and overmantel, grate and tiles for $25. Largest stock in Canada; wood and marble mantels, show cases; larger scale than ever. Tel. 855; 31 Adelaide.

NOTES FROM OSGOODE HALL.

Appeal Under the Employers' Liability Act.

Yesterday was a dull day at Osgoode Hall owing to the continued illness of the Chancellor. Mr. Justice Robertson vacated his seat in the Chancery Divisonal Court and disposed of the usual Monday paper. The peremptory list of the day before Judges Proudfoot and Ferguson was speedily disposed of, Mason v Bertram being the only one of interest. This action is brought by the plaintiff for the death of his son in the defendant's foundry in Hamilton, under the joint statutes of the Employers' Liability and Lord Campbell's Act. Accordinr to the evidence the son was killed by the falling of a lot of iron on him on a visit to the foundry. At the trial at the last Hamilton Assizes the plaintiff was allowed $200 by the jury as compensation for his son's death. The defendants seek to set aside this finding on the ground that the cause of action is not covered by the acts. Judgment was reserved. Mr. Stanton of Hamilton was for the plaintiff, B. B. Osler, Q.C., for the defendants.

Bad blood causes dyspepsia and dyspepsia reacts by causing bad blood. So both go on, growing worse, until the whole system is poisoned. The surest means of relief for the victim is a thorough and persistent course of Ayer's Sarsaparilla.

A Sure Cure for Toothache.

Gibbons' Toothache Gum affords instant relief. Try it. Sold by druggists; price 15 cents. 246

Personal Mention.

The wife of Comedian J. L. Toole is dead.

Patti will open the Chicago auditorium.

H. H. Burnham, Port Hope, is at the Rossin.

Jules Levy and wife, New York, are at the Queen's.

R. Dowling, Mayor, Harriston, is at the Palmer.

Geo. Gray, ex-Mayor, Harriston, is at the Palmer.

Edison is progressing satisfactorily and will probably recover his sight.

A six-years-old son of Mr. Andrew Jeffrey, druggist, is seriously ill with typhoid.

Josef Hoffman, who will be 12 next June, is about to commence another tour.

Rev. Mr. Baxter, the London prophet of gloom, has fixed upon 1901 as the year for the crack of doom.

Joseph Pulitzer of The New York World has his eyesight back and expects to return to work in the spring.

Mr. Harton Walker, who has been in town for a month past, returns to-day to his coal mine near Fort Worth, Texas.

The Duke of Cambridge and his son Col. Fitzgeorge were cleaned out at Monte Carlo lately. The Prince of Wales also dropped heavily.

Mrs. Harrison is fascinated by Mrs. Cleveland. The incoming mistress of the White House recently remarked: "Mrs. Cleveland is positively the loveliest creature I ever saw. I almost feel guilty in depriving her of a position that she adorns so well." This report is circulated by one of Mrs. Cleveland's friends.

W. Swaisland, Glencoe: W.B. Wood, M.L.A., St George; M. J. Kelly, Brantford; W. H. Ballard, Hamilton; J. Dronegale, London; P. O'Connor, Paris; O. C. Graves, St. Catharines; G. Middleton, Edinbury; D. Thompson, Hamilton; T. G. Gardiner, Berlin; E. F. Zoellner, Mt. Forest, and P. J. Hurley and wife, Stratford, are at the Palmer.

D. D. Wilson, Seaforth; J. J. Ross, Sarnia; John McKeller, Ft. William; Robt. G. Hervey, Brockville; W. S. Gibbon, Little Current; Dr. C. E. Chittenden, Hamilton, and Jas. Sutherland, M.P., Woodstock, are at the Rossin.

Mr. Chas. Brown, of the late hardware firm of Brown & Burns, Parkdale, is to be married in Montreal to-day to Miss Hutchison, daughter of the junior member of the firm of Mills & Hutchison, wholesale clothiers of that city. Mr. John Burns, his late partner, will be best man.

These M.L.A.'s are at the Walker: W. H. Hammell, Beeton; John Fell, Eas Victoria; Peter Graham, Warwick; J. Clancy, Wallaceburg; Thomas Blezard, Peterboro; Alex. Robillard, Russell; A. S. Allan, Clifford; W. Kerns, Burlington, and Dr. Wylie, Stayner.

Col. Hutton, Montreal; Major Ray, Port Arthur; George Martin Luther, New York; Howard J. Bull, Buffalo; L. Cugnets, Paris, France; Major Stark, Montreal; C. C. Baker, Hamilton; F. McElderry, Montreal, and N. Shannon, Manchester, England, are at the Queen's.

OUR GRAIN MEN KICKING.

MANITOBA CEREALS FOR ONTARIO DISTRIBUTION GO ROUND US.

Interviews With Prominent Grain Brokers—How to Prevent this Discrimination—Reasons Why Toronto Should be Made Terminus of Manitoba Grains.

There is one feature of the grain business of Toronto, as compared with that of any other city in Canada or the United States, that has a most peculiar bearing on the volume of business transacted, and in addition to this looks, and really is, absurd. On reference to any map it will be seen that Carleton Junction is a small out-of-the-way place, down at the eastern extremity of the province. North Bay is a station on the Canadian Pacific Railway, and also the terminus of a Grand Trunk Railway branch over which the Canadian Pacific Railway has running powers. Toronto is nearer to North Bay than Carleton Junction is. Formerly all traffic for Toronto came via Carleton Junction, but since the arrangement lately entered into between Messrs. Hickson and Van Horne part of the traffic has come to Toronto direct.

Even now, Manitoba grain for distribution in Ontario is all sent to Carleton Junction. At Winnipeg samples are drawn by the grain inspector and are graded, certificated or sent forward to Toronto. The grain on arrival at Carleton Junction is held for 48 hours for orders, and then, if no orders are received, is forwarded to Toronto or held at demurrage. At Carleton Junction, be it understood, there are no elevators, no banks, no storage facilities, and in fact no accommodation of any kind for grain.

This leaves the consignee at Toronto in just this shape. If he can sell his wheat or other grain before its arrival at Carleton Junction, or within 48 hours after its arrival there, he gets free transportation (on his through rate of freight) to any Canadian Pacific or junction point in Ontario. If not it comes on to Toronto and is put in store here or sold at a loss, in order to save additional expense. It is very funny that Carleton Junction should be made the distributing point for Ontario, while Toronto, with every banking facility, large storage and elevator capacity and every shipping facility, is made a way station for this freight.

Now comes the question, "Why does this happen?" Well, all we can say is that it does happen and that we believe if an effort were made to turn this freight at North Bay and have it sent to Toronto direct such a purpose could be readily accomplished.

For the benefit of those who are not engaged in the business in Toronto or elsewhere, and who may ask, "What advantage is there to be derived from having Toronto made the distributing point for Ontario instead of Carleton Junction, as at present," the following facts are submitted:

Three Million Bushels.

During the year 1888, the aggregate quantity of grain from Manitoba and the Northwest, distributed east and west of Toronto throughout Ontario, amounted to over three million bushels. To form a correct estimate of this amount, taking 500 bushels as the standard load of one car, it required 6000 cars to bring this quantity of grain into Ontario and distribute it. The period during which shipments are made extends over about six months of the year, which simply means that some 1000 cars of grain were shipped every month from Carleton Junction to Ontario points east of that place. One thousand cars of grain every month means 40 cars every day, and why should not this be handled in Toronto, a central and advantageous point, in preference to Carleton Junction, an out-of-the-way, one-horse station, with no accommodation at all?

Complaints About Weights.

Owing to a lack of elevator accommodation at Carleton Junction, it is impossible to get the correct weights of grain in cars, and therefore it is necessary to trust to individual weights of buyers all over the country, some of which may be correct, and more of which may not be correct, but all of which are absolutely indisputable. Suppose a grain dealer at Brandon, or Oak Lake, or Winnipeg, or anywhere else in Manitoba, ships a car of wheat to Ontario. He advises his Toronto broker of the fact and invoices him with say 500 bushels (the average car), enclosing Bill of Lading from the railway showing that amount to have been shipped. The railway does not hold itself responsible for any deficiency in weights or for any shortage. Our Toronto broker sells the car by sample or inspection, as he may be able, and attaching Bill of Lading makes draft for amount. The draft is held till arrival of car, which turns out to be, according to purchaser's weights, say 27 bushels short. This is, in the language of the innocents, "a surprise," but all the same the buyer won't generally pay the draft until allowance is made for this deficiency in weight. No one who has not been placed in this awkward and embarrassing position can fully realize what it means. A draft, perhaps already held for four or five days, is refused acceptance. Money lying idle, and you generally at the mercy of your customer. If you protest draft you lose his custom (and nowadays this is a very undesirable thing). If you make him the allowance, you have to settle with your principal in Manitoba. Money is spent on telegrams to and from your customer, and probably to and from your principal. You're bothered to know what to do, and generally (in fact, always) the allowance is made and by the time you settle up the business with both parties, you are sick of the whole trade. Time wasted, money spent, worried half to death, and possibly after all the trouble and annoyance, money lost on the transaction.

Getting Over the Difficulty.

"How would this difficulty be obviated by making Toronto the distributing point for Ontario?" Let us see. Toronto has large elevator capacity, and if the Canadian Pacific Railway build a new and commodious elevator here, as it is understood they propose doing, the elevator capacity would be increased to such an extent that every car of grain could be run through, and official and indisputable weights be obtained. This, in addition to being satisfactory to the broker, the shipper, and the buyer would also afford an opportunity of Toronto inspection and grading.

Storage of Grain.

There is not in Toronto probably a single grain broker who makes any pretence of handling Manitoba grains who has not at some time or other been advised of the arrival of grain at Carleton Junction consigned to him; which he had never received Bill of Lading or any particulars whatever. He tries to find out what grade, etc., and perhaps succeeds, but having only 48 hours after arrival of stuff to sell it and send the agent orders in is compelled either to sell at a sacrifice price or order it to Toronto, and from here has to pay local tariff freight rates, whereas if Toronto were distributing point the through rate which now carries cars of grain from Carleton Junction to any Ontario C.P.R. point east, would carry it to eastern or western points without extra charge, and afford the increased advantage of freeing the broker from an absolute necessity to sell at some price.

The Effect on Business.

Saturday's article in The World on the future option question was the chief subject for discussion on 'Change. The World again took advantage of the opportunity afforded to obtain the views of leading brokers on the question, and we give these as follows, leaving the general public to formulate their own ideas in reference:

President Wilmot D. Matthews said: "I am opposed to the idea because I don't think there's enough speculation in Toronto business men to warrant it, and I further may say I am glad there is not that spirit of speculation among us, as I think it would have a peculiarly deteriorating effect on our business as it now stands."

The next man we met was Mr. R. J. Stark of the well-known firm of Stark Bros., Front-street. He was plain enough in his language, and said in reply to our interrogation as to what he thought of the idea: "It's a good idea and I'll vote for it with both hands. Why? Well, for one reason it will encourage operation and speculation here by those who live in Canada but are now operating extensively in the American markets. Another reason is that it would be of immense advantage to us as millers, and also to every other miller in Ontario. If we were able to buy and sell wheat and flour for future delivery, see what a stimulus it would give our business all over! To-day we daren't take a contract for a large quantity of flour for future delivery unless we take a risk greatly in excess of the amount the estimated profit would warrant us in taking. Now if we could buy wheat for future delivery as Canadian prices the case would just be this. We sell our flour based on present prices of wheat; we buy the wheat to protect ourselves. If wheat goes up we make our profit on the wheat and if it goes down, we make our profit on the flour. With such a Board our mills need never be idle, for we assume no risk in booking orders for three months ahead. That's why I am in favor of the scheme. There's just one thing more. See what an amount of business would be done here on the Board every day and compare it with what is being done now! I have no hesitation in predicting an increase of business to 50 times what it is at present."

What a Barley Man Says.

Mr. C. Good was found in his office and talked freely about the idea. "There's no use talking," said he, "about Toronto business just now. We are not doing the business, while American cities like Detroit, without half of our advantages or facilities, are able to handle lots of grain right along, and stuff keeps selling and money keeps moving, while we go around begging people to take it off our hands. Would the future option business prevent this? Well, if it didn't it would go a long way towards it."

In the office of Messrs. J. F. McLaughlin & Bro., were found Mr. J. F. himself and Mr. Galbraith, another flour man, and when The World mildly suggested that the idea was under consideration, we were greatly taken aback at the shudder which came over these two gentlemen. Mr. McLaughlin, said (and Mr. Galbraith ejaculated, Hear, hear): "I am opposed to the scheme on principle, for I have no ambition whatever to see Toronto corrupted into a second Chicago. As we are to-day, if we mind our business and look after ourselves sharply, we can make enough to live on out of our business, but none to lose in Chicago or any other speculating centre. No, we don't want it made any easier for us to operate than it is now. We always hear of the men who make money, but we don't hear anything about the men who lose money in these big deals. We aren't told of the men who jump in the river and who commit suicide because they have lost their little all on 'Change, but no one ever is allowed to forget that men like Hutchinson, Kent and these big millionaires make their money this way."

Taking what was heard altogether in Mr. McLaughlin's office into consideration our young man was

Shocked at the Sins of the World.

as the poets have beautifully put it, but was nevertheless able to pick himself up and meander slowly upstairs. Here Mr. Edgar A. Wills, the genial secretary, was seen. In reply to a series of interrogations, Mr. Wills explained that the Board of Trade in its Act of Incorporation was permitted to deal in future options in connection with the Call Board as now established, and that at present there is no facility for just such operation. "There is just one thing we need and must have," said he, "before any extensive operations can be carried on here, and that thing is more grain passing through and being handled in Toronto. I might say, I think if we had a regular sale of futures on our