

case, the companies would only be charged with its collection, and considering the smallness of the amount, the hardship would be much less than that put upon every importer in the country. Whether it is wise to go on resisting these taxes is, under the circumstances, open to question.

Judge Jette's judgment raises a question of which we shall probably hear much in future. He decides that the local legislatures have the right to regulate the retail trade; and that the "trade and commerce" that are under the control of the federal parliament, relate only to general or interprovincial commerce. This is another question on which the Privy Council will no doubt be asked to decide. In this broad form, it has never been raised before. On the license question, there has been a similar contention, but it was not put in a general form; the ground was taken that retail licenses might legally be issued by the local government and wholesale licenses by the federal government. The question now opened is a wide one, and is, perhaps, the most important that has been raised in connection with the conflict of jurisdiction, which belongs to the period of interpretation, under written constitutions and a federal system.

#### OUR EXPORTS IN 1882-3.

We continue the enumeration, begun last week, of principal items of our exports, with their quantities and values. Having already given those embraced under "The Mine," "The Forest," "Animals, and the Dairy," we present below Field and Fishery products, and Manufactures exported.

##### Agricultural Products.

Article.	Fiscal year '82. Quantity.	Fiscal year '83. Quantity.	Value.
Barley, bus..	1,588,446	8,817,216	\$6,293,283
Wheat, " "	6,433,533	5,867,458	5,881,488
Oats, " "	4,138,865	1,024,053	460,821
Peas, " "	3,521,499	2,339,287	2,161,708
Rye, " "	1,281,678	1,047,809	712,900
Flour, brls....	508,120	489,046	2,515,955
Hay, tops....	90,647	93,740	902,105
Malt, bus..	1,171,580	1,329,958	1,136,700
Potatoes, " "	3,800,162	2,424,979	1,048,954
Seeds .....	(\$913,665)		207,152
Fruit green brls	212,713	158,018	499,185
Oatmeal " "	49,640	66,051	276,574

The second column of the foregoing list of grain and flour shipped abroad represents between twenty-one and twenty-two millions of bushels, presumably of the harvest of 1882, as the first column contains the twenty-nine or thirty millions of 1881. The destination of all these cereals is fully given in the Trade and Navigation Returns. Our American neighbors continue to be our greatest customers for barley, as indeed they are for oats and rye. But a fair proportion of the Canadian rye exported goes to Belgium and France, while Britain, Newfoundland and the West Indies take two-fifths of our exports of oats. But the quantity of Canadian barley which finds its way elsewhere than across the Lakes is a mere trifle. Peas are sent mainly to Britain. Nineteen-twentieths of the flour was taken by that country and Newfoundland. Of Canadian wheat the States took 878,000 bushels; France, Belgium and Portugal 114,000 bushels; Great Britain close upon a million. Oatmeal is a product of which we sent abroad a quarter of a million worth, principally, as may be supposed, to Scotland.

Hay, to the value of almost a million, to Britain and the Indies. For hops, tobacco leaf, maple sugar, the Americans and the English were the main customers. Potatoes were sent to the States, to Newfoundland and the West Indies. Other vegetables and unenumerated products of the field, were shipped for the most part, across the Lakes. Nova Scotia obtained more money for fruit exports than Ontario—a fact which will probably be a surprise to Ontarians—and Quebec more than Ontario; although it does not follow that the fruit was all grown in Quebec. Some of it went to the West Indies and Newfoundland, but most of it went across the ocean and across the line 45°.

##### Fishery Products.

Article.	1882. Quantity.	1883. Quantity.	1883. Value.
Cod Fish, lbs. ....	219,883	489,200	\$ 14,846
" dry, salted cwt.	872,423	725,334	3,653,083
" wet " "		9,942	23,792
Mackerel, brls....	74,841	67,449	520,335
Herring, pickled brls	98,007	123,883	505,730
" smoked, cwt	107,306	84,525	169,385
Lobsters cwt.....	148,091	151,069	1,478,895
" fresh brls.	2,922	5,107	31,364
Salmon canned, cwt	74,880	109,772	1,156,223
" pickled, brls	6,589	6,143	83,743
" fresh, brls.	10,168	12,628	180,563
Cod oil gals.....	214,240	228,762	122,731
Other " " .....	169,703		35,060
Marine furs.....	79,688		145,042

For the article of codfish, we find our best customer in the West Indies, for mackerel in the United States, for salmon in Great Britain. The canneries of the Fraser River furnish the great bulk of the five thousand odd tons of this delicacy, and the Maritime provinces on the Atlantic send a million and a quarter of pounds per annum to the Eastern and middle States. Herring, too, is an item in the list not to be despised, for millions and millions of pounds of them find their way from New Brunswick to the Atlantic cities of the States. A total of \$8,809,000 represents the contribution of our fisheries to the list of exports.

##### Manufactures.

FISCAL YEAR, 1882.		FISCAL YEAR, 1883.	
Article.	Value.	Quantity.	Value.
Implem'ts Agric	\$ 46,145		\$ 16,766
Ex. Hemlock, bls.	234,908	40,323	305,418
Iron, scrap.....	186,081		46,482
"    other.....	347,193		319,217
Leather .....	433,539		271,140
Boots and shoes	118,072		96,815
Ale and beer gals.	28,264	18,641	7,657
Spirits	" 81,878	16,604	14,771
Wine	" 20,283	277	437
Machinery.....	100,852		74,366
Sewing machines	153,934	9,147	69,933
Ships, tons.....	403,311	23,896	506,938
Sugar, lbs.....	164,690	350,950	
Tobacco & cig's, lbs	103,778	652,463	74,037
Wood, mfrs. ....	516,132		540,875
Woollens .....	33,589		31,296
Books .....	23,223		45,551
Carriages .....	32,056		21,714
Grindstones ....	45,477		51,726
Mus. instruments	48,605	483	47,140
Steel Goods ....	96,266		43,812

\$3,503,000 is the estimated total value of Canadian manufactures shipped abroad during last year. Among exported manufactures, those of wood take the leading place. Household furniture constituted one-third of these, and it was taken mainly by the States. Next, probably, to this, come axles, spokes and bent goods for carriage, and tool handles, which Great Britain consumes largely. Then, sashes, blinds and doors. All the provinces figure in this list, but Quebec and Ontario mainly. Leather and leather wares rank next, Quebec being the leading exporter, and Great Britain the leading purchaser, followed by Newfound-

land, the United States and the West Indies. Sewing machines, organs and pianos of Canadian make are distributed to a number of countries, among which are Brazil, British Africa, New Zealand, Mexico and Australia. The number of sewing machines shipped last year was much smaller than in some previous years. "Machinery," of unspecified descriptions is another item deserving of especial mention. Extract of hemlock bark, for tanning, went to European countries, as well as to the Great Republic. Cottons, cordage, clothing and woollens are further minor items of export to Newfoundland and the Indies as well as to our immediate neighbors. Carriages and agricultural implements have attained a much wider distribution. Our ships found customers in four continents, to the value of half a million dollars.

#### BANK MEETINGS.

It is an expression commonly to be heard in Canadian business circles just now: "Business is very quiet," or, it may be: "Things are very slow of movement, there is no life in trade." And these expressions are in a large degree true, though it does not follow that we are in a bad way because the buzz of inflation, the hum of overproduction, or the dust of speculation has subsided, and left our monetary and commercial centres calm and even slow-going, compared with the feverish rush of a year or two ago. It is well known that country storekeepers show extreme caution in their purchases, and that farmers are feeling poor because of our scarcity of wheat last harvest. The short crop will have been a serviceable lesson, however, if it shall teach our farmers not to rely too exclusively on wheat. The check given to textile manufactures last year has not even yet sufficed to relieve the market in certain lines of goods. Our shipping interests are depressed because of scanty grain cargoes and low prices on what is carried. A lull has come, in short, and and there is "no boom" in anything. We do not know that this is seriously to be regretted. Certain it is that we should have been better off to-day if some "booms" had been mercifully kept away from us.

The situation is by no means one to be seriously troubled about, however. The yearly reports of the banks are looked for as very fair indices of the condition of trade, and the figures shown by the Bank of Montreal, as well as the opinions expressed by its authorities, justify no despondency, but the reverse. The net profits of that institution, for the year ended 30th April, were \$1,434,260, equal to about 12 per cent. on the paid capital—say one per cent. less than in 1882—3. Having carried over a balance at profit and loss of \$322,192 it was possible, after paying ten per cent. dividend, to add a quarter of a million to the Rest, and so bring that fund up to \$6,000,000, or fifty per cent. of the capital. The president of the Bank being unfortunately ill, the explanatory statements to the shareholders were made by the vice-president and the general manager. It was averred by the latter gentleman that "We have now every reason to believe that manufacturers are working on sound principles. Those of them who are borrowers