

influencing a portion of the Deal trade to Montreal but when we hear that owners of steamships refuse to charter their vessels to load at Quebec owing to certain by-laws of the Ship Laborers' Benevolent Society we think it only right to call attention to this matter of such grave importance to the ship laborer as well as to all others interested in the trade and welfare of this port. The total shipments from Montreal and Pierreville, as we learn from the circular of Messrs. Anderson, McKenzie & Co., amount to over two million (Quebec stand.) pine and spruce—a very great increase in the past two years.

	Supply.	Export.	Stock.
1884.....	2,247,240 ..	2,444,946 ..	847,653
1883.....	3,228,622 ..	3,993,071 ..	1,543,359

SPRUCE have not varied much in value, the low prices ruling in Great Britain leaving an insufficient margin for profit. The supply and export have been light and the stock wintering a moderate one. Owing to present prospects the cut of logs will be greatly curtailed. First quality are scarce and in great request while we do not alter quotations for 2nd and 3rd quality.

	Supply.	Export.	Stock.
1884.....	2,222,557 ..	2,636,465 ..	838,817
1883.....	3,569,440 ..	2,729,635 ..	1,752,725

FREIGHTS opened at 20s. to 22s. timber, 50s. deals to Liverpool, 22s. to 23s. 3d. timber, 50s. deals to London. 17s. to 18s. 6d timber, 50s. deals to Clyde. Closing at 21s. timber, 50s. deals to Liverpool. 22s. 6d. timber, 55s. deals to London. 21s. timber to Clyde, 22s. 6d. timber for orders safe port U. K. Lumber freights for River Plate ranged from \$11 to \$14 per M. ft. B. M.

On the whole, the *Chronicle* concludes, the showing is not as bad as many were inclined to believe it would be, at the opening of business in the early part of the present year. Until business looks up our best policy will be to curtail our exports,

—Homilies upon the importance of good morals and proper economy are never out of place, but the present is perhaps an especially appropriate time to warn people against extravagance. There is scarcely a country where commercial or industrial derangement is not felt, and there are plenty of us who need to learn much more in the way of economy than we have yet learned. The following from Mr. Spurgeon's new almanac, is worth pondering. It is addressed to distressed farmers: "Hard work and cheaper living; no hunters and no claret; and many fine gentlemen who are very nearly bankrupts might yet rise to be respectable farmers. It is a very tight fit for most people just now; and everybody who has luxuries must cut down some of them, and buckle to, and look after things with his own pair of eyes. But, when all is said and done there will still be troubles, and fewer plums in the pudding than our taste may like; and therefore we need a God to go to, peace of conscience to soften our pillow, and a heaven to look forward to in another world."

—The Board of Trade of this city had arranged for a conference with the premier on Wednesday last, and an influential deputation of the Hamilton Board of Trade came down to take part. Unfortunately, Sir John Macdonald was indisposed, and the promised interview was put off till yesterday, when most of the Hamilton delegation had returned to their homes. Mr. Darling, the president of the Toronto Board, and Mr. Paterson, spoke briefly upon the subject of the injustice wrought by the present state of things, preferences, chattel mortgages, prior judgments, &c., and urged the need for an insolvency law. Mr. Darling cited the

working of the Scotch Bankruptcy Law, on which the premier promised to look into the working of that law. While assuring the Board that the matter would be discussed by the Cabinet upon his return to Ottawa, Sir John gave very much the same general reply on this occasion that he did to the British merchants, his interview with whom is described elsewhere.

—The London *Standard* of the 4th inst. says: "Messrs. Morton, Rose & Co., invite subscriptions for £1,970,547 five per cent. perpetual debenture stock of the Ontario and Quebec Railway at the price of £92.10 per cent. The interest to be guaranteed by the Canadian Pacific Railway Co." The market, it is added, is hostile to the proposed issue; but it is admitted that the Ontario and Quebec lines subsidiary to the Canadian Pacific "can be syndicated, quoted in the official list, and borrowed upon, after the usual manner, until it is gradually worked off." The belief that this could be done caused a depression of Grand Trunk securities and this roused opposition. But the *Standard*, which is conspicuously hostile, says the market does not forget "that the whole C. P. R. scheme has been financed with a skill and persistence which have in a great measure beaten both brokers and dealers."

—Western farmers are beginning to complain that railway freights do not fall in proportion to the decline in the price of wheat and corn. The Illinois Railroad and Warehouse Commissioners have called a meeting at Chicago, as they are frank enough to say, "for the purpose of reducing freight rates in the State in proportion to the great decline in the price of wheat and corn." The cost of carrying to the railways does not depend upon the price of wheat, and it is doubtful if they would have any profit on the traffic, if the rates were much reduced. In Kansas, Nebraska, and Iowa war is being made on the railways, on the same ground.

#### DISCRIMINATIVE LEGISLATION AGAINST MANITOBA LAND OWNERS.

(COMMUNICATED.)

The letter of "Non-resident Owner" which appeared in our columns last week, opens up a subject of decided interest to the many persons who, during the "boom" in Manitoba, and previous to that time of speculative dementia, sank their hard cash in broad prairie acres or invested it in lots shown on the maps of cities in embryo. Our correspondent relates with ill-concealed indignation the short notice with which he was favored of taxes accruing; and it is but natural to presume that there have been many cases where non-resident owners have not received notice of their obligations in sufficient time, even if they were in a position to forward a remittance by return of mail, to benefit by the five per cent. rebate, and to save the imposition of the five per cent. penalty.

The extracts which he quotes are taken from the printed form of tax notice and certainly imply that the law in Manitoba

bears with harsh discrimination against the interests of absentee property holders. The official form states that only "all non-resident lands in arrear of taxes for one year are sold annually." This is fully borne out upon reference to the statute, for the lands of residents and non-residents are placed in different categories. Clauses 256 and 257 of "The Manitoba Municipal Act, 1884," require that distinct rolls shall be prepared of lands coming under those respective descriptions. Under the head "Sale of lands for taxes," it is required that "wherever the whole or a portion of the tax on any land has been due for more than one year after the thirty-first day of December of the year when the rate was struck." The Treasurer of the Judicial District Board shall be furnished with a list of the same, and it is the duty of that official, after certain advertising and other routine, to cause the lands to be sold at the assize town or city of the district. Clause 300, however, expressly forbids the treasurer to sell "any lands which have been returned to him as occupied under the provisions of the Act, except the lands the arrears for which had been placed on the tax roll of the preceding year, and still remain in arrears." It therefore appears that the lands of non-residents are liable to be sold if taxes are in arrear for one year, while residents of the province enjoy immunity for two years. In case of lands being sold for such arrears, there is a privilege of redemption by paying the arrears of taxes and costs of the sale, together with an additional sum of 10 or 25 per cent. according as the redemption may be made in the first or second year after the actual date of sale; but after two years, no redemption can take place.

At the present moment Manitobans are in a penitential mood, and the *Winnipeg Free Press* makes the following naive admission:—

"What of success Winnipeg has already achieved, it owes to outside confidence in its future. From an obscure village it sprang in a few years into a populous and prosperous city, because foreign capital saw in it the possibility of greatness. So great was public confidence in our future that the excitement and disasters of the "boom" were brought upon us by the undue eagerness of investors to discount that future. In consequence of the collapse of the "boom" capitalists have become as unreasonably timorous as they were before over confident. To restore their confidence is then the first and most important duty of those who have the interests of the city at heart. Local capital has been exhausted or is locked up. We are entirely dependent for relief on outside help. Unless foreign capital can be induced to come to our assistance further progress is out of the question."

The above statements may be literally true or exaggerated to suit the pending municipal election; but the conversion of the corporation or press of Winnipeg will not alone restore the confidence of foreign capitalists and outside property holders. Legislation must not only be characterized by less negligence but be founded on truer principles; and more particularly it would be well that no disposition should be shown hereafter to bind other men's shoulders with burdens grievous to be borne by taxing inequitably absentee property owners, who made their investments in the expectation of better treatment. We are not unmindful of the French proverb "*Les absents ont toujours*