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**TORONTO.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 9, 1880.

**MOVEMENT OF GRAIN AND BREAD-  
STUFFS IN 1879.**

The annual report of the New York Produce Exchange, the statistics of the department of traffic on the canals for the last season, and many compilations lately received enable us to ascertain the comparative position of Canada in the large exportation of cereals during the past year. The prosperity of Montreal depends so much on our water communications with the Lake ports that it should be a question of general interest to know whether the traffic through our water line has not decreased.

The percentage of this port in the receipts and shipments of the five chief Atlantic seaports seems to be lessening every year, and yet this apparent decrease in the importance of Montreal cannot be traced to its losing hold of its share in the transit of the grain from the Western Lake and River ports, but is due to direct shipments from interior ports to the sea board, without passing through the lake ports. There has been for the last five years a large and increasing movement in flour or grain from the States west of the Mississippi River to the Middle and New England States. The local railway tariff from interior points in the west to Lake ports with the local tariff from thence eastward, together exceed the through tariff from trans-Mississippi places of shipment to points of consumption; and, besides, the elevating, storage, brokerage, and shipping charges at lake ports as well as the lake insurance are thus avoided. The importance of these direct shipments to the sea board is readily appreciated when it is known that last year

the receipts at the Atlantic ports exceeded by 65,487,667 bushels, the receipts at the Lake ports. So long as the receipts at the Lake ports exceeded the receipts at the sea board, the percentage of Montreal in the receipts remains unaltered; in 1873, when the receipts at Lake ports were yet 7,088,173 above those at the seaboard, Montreal received 11.4 per cent. of the whole; in 1879 its percentage is only 6.74, showing that the proportional share in the Lake ports receipts has remained the same, and the apparent loss of importance is traceable to direct shipments from States and localities too remote from Montreal lines of communication to use them on the way to the sea board. The total receipts of grain received during 1879 at the five competing Atlantic seaports amount to 332,485,424 bushels, divided between New York, Philadelphia, Baltimore, Boston and Montreal as follows:

Total receipts.	Total receipts.	Total receipts.
New York.	Philadelphia.	Baltimore.
163,124,890 B.	47,398,455 B.	66,799,926 B.
Total receipts.	Total receipts.	
Boston.	Montreal.	
32,655,972 B.	22,505,179 B.	

The percentages of receipts at these seaports compare as follows for the last seven years:

Years.	Montreal.	Boston.	New York.	Philadel'a.	Baltimore.
1873.....	11.4	10.3	52.8	14.3	11.2
1874.....	9.2	9.3	55.8	12.8	12.9
1875.....	9.6	10.2	52.3	15.7	12.2
1876.....	9.0	10.7	45.8	16.8	17.7
1877.....	9.0	11.3	50.3	12.5	16.8
1878.....	7.12	9.29	52.06	15.49	16.04
1879.....	6.74	9.86	49.06	14.25	20.09

As may be seen, Montreal percentage has fallen to 6.74 per cent.; but, in deducting from the general receipts the 65,487,667 bushels of direct shipments, the position of Montreal will be exactly the same held in 1874, when the western lake ports receipts exceeded those at the seaboard by 23,000,000, and Montreal's percentage was 9.2 per cent. The comparative exports of cereals from the five principal Atlantic seaports for the last four years have been as follows:

From	1876.	1877.
New York.....	55,500,158	62,418,317
Philadelphia.....	22,016,515	13,473,965
Baltimore.....	24,761,307	25,842,450
Boston.....	6,043,298	5,974,621
Montreal.....	17,450,452	16,873,763
Total bus.....	125,771,730	124,582,116
From	1878.	1879.
New York.....	107,819,044	124,359,932
Philadelphia.....	20,876,327	32,310,473
Baltimore.....	39,724,954	55,620,594
Boston.....	12,941,359	15,774,076
Montreal.....	22,135,547	21,877,673
Total bus.....	212,497,231	249,942,748

The percentages of exports from the above ports compare as follows:

	1876.	1877.	1878.	1879.
From	Per ct.	Per ct.	Per ct.	Per ct.
New York.....	44.14	50.10	50.74	49.75
Philadelphia..	17.50	10.82	14.06	12.93
Baltimore.....	19.63	20.71	18.69	22.26
Boston.....	4.80	4.79	6.09	6.29
Montreal.....	13.88	13.55	10.42	8.77

In the matter of exports, as in that of receipts, Montreal seems to decline, and the percentage from 10.42 in 1878 is down to 8.77 in 1879. The same cause that had affected the receipts has been at work; direct shipments from the interior, and through freight trains have created new sources of receipts to ports in the Middle States to which neither Montreal nor Boston has had access. Last year, with the inauguration of a new policy, the bonding system which has proven so easy of operation, was thought an insuperable obstacle, and restricted the importation from the lake ports.

Owing to high prices the Chicago "ring" precluded any transaction with that port, and this year will probably show a large percentage in our favor, owing to the collapse of that "ring" and the facility afforded to the transit in bond of foreign produce.

It may be said that the traffic of the port of Montreal is at present in a state of transition. At the head of navigation of our water-ways the work of enlargement is delayed to the detriment of the commerce and ship building industries of the country, and in Montreal many measures, recommended by the public interest of the whole Dominion, are postponed till next year. Yet the traffic on the canals in their incomplete condition during the past year has given some indication of what importance they may be to the general prosperity when the country shall realize the benefit which must result from completion of their enlargements.

Omitting the receipts of flour and meal, the receipts in cereals at the port of Montreal in 1879 amounted to 18,430,579 bushels, divided between railways and canals as follows:

Receipts in grain, by canals....	16,017,408 bush.
" " by railways.	2,412,181 "

Total..... 18,430,579 "

making the percentage of canals very nearly 85 per cent. of the whole transportation. If we compare this percentage with the share obtained by the Erie canal in the State of New York, in competition with the two State railroads, the figures are quite the other way.

Grain transportation on the canals and railways of the State of New York during 1878 and 1879: