

by the Company to revise the location and superintend the construction of these lines, and operations were at once commenced. Some differences with reference to the location of the line having arisen with the Government of Nova Scotia, that part of the work was suspended. Afterwards the contracts were transferred to Messrs. Edwin Clark and William H. Pundich, of London, the former well-known as an engineer who achieved considerable reputation by his connection with the Britannia Tubular Bridge and by the invention of a hydraulic dock.

After this purchase, Mr. Henry G. C. Ketchum (who up to this time had been the company's engineer) contracted with these gentlemen to finish the whole works in New Brunswick, with the exception of Sackville Bridge. He has pushed his undertaking vigorously, sparing no pains to make it worthy to be a part of the Intercolonial, and the result is the opening of a portion of the line to-day—nearly a year in advance of the time specified by his contract. In view of the probability of its forming a section of the Intercolonial Railway, the character of the line has been materially improved from that set out in the original contract, and made equal in point of efficiency to the Intercolonial. The weight of the rails has been increased from 60 to 70 pounds for lineal yard, and everything else about the construction made conformable to the requirements of a thorough Intercolonial line. The sharpest curve on the road has a radius of 1,500 feet; the steepest grade is one foot in 100; the width of the embankments 18 feet, of the cuttings 22 and upwards; the principal bridges are all of stone, with iron girders, and the masonry all of the best description.

The general route of the line which will be opened to-day needs but little description. Starting from a point (7 miles east of Moncton) which is now named Painsic Junction, it runs for 5 miles in almost a straight line to Meadow Brook, which is the first station; thence it bends by a course almost south, and runs in nearly a direct line 7 miles further to Charlestown, where a station house has been built, and which is to be named Memramcook Station; from this it follows the marsh to Dorchester, a distance of 11-4 miles; the whole distance from Dorchester to the junction being 19-1-4 miles. From Dorchester the line sweeps round the hill to the eastward and towards Sackville, and thence in a straight line to the Missequash, which is the boundary of the Province. The whole distance is about 37 miles; so that considerably over half is now open, and the remainder is more than three fourths finished. By September next the whole line will probably be open for traffic.

Mr. H. G. C. Ketchum, the contractor, is a native of this Province, and was educated at King's College, now the University. In addition to the work of construction, Mr. Ketchum's contract included the local engineering, which made it necessary for him to employ a considerable staff, of which Mr. John McG. Oddy is the chief engineer; Mr. Edwin Beck, of St. John, is also of the staff.

The Government of the Dominion have not yet formally adopted this line as part of the Intercolonial Railway, but it is confidently believed that they will do so. Indeed, it is difficult to see that they can with propriety adopt any other, for it would be a grievous error and a gross injustice, both to the Province and the contractors, to build a rival line through the narrow peninsula which connects the two Provinces. The people of this Province will not behold with complacency four hundred thousand dollars of their money dissipated to carry out the ideas of those who wish for nothing but a through line to Halifax, and care nothing for our local interest.

GOLD IN BROOKVILLE.—The Brookville *Central Canadian* is pleased to learn that several most favourable indications of gold have been found near Brookville. The gentlemen who own the property have wisely kept their own counsel on the subject, but submitted to an assayer, last week, some specimens of rock, &c., taken from near the surface of the soil. The result was highly pleasing, yielding at the rate of \$140 to the ton. This assay is not deemed sufficiently satisfactory to incur further expenses, as the samples of rock submitted to the assayer may have been selected, and until a large chemical analysis or assay has been made, no further action will be taken. Competent persons who have had an experience in gold mining, pronounce the prospects very encouraging. The Gold Mining Company of Leeds, has complied with the formalities required by law, and is now legally constituted.

LATEST ENGLISH COMMERCIAL NEWS.

(Cor. of the N. Y. Financial Chronicle.)

LONDON, Nov. 26, 1868.

DURING the present week business has been greatly retarded by the county elections, and, as a consequence, much quietness has prevailed in nearly all departments. There have, indeed, been some exceptions, but they have been few, the general character of trade being decidedly inactive, while but few signs of a coming improvement have as yet presented themselves to the public mind. The causes to which allusion was made last week are in force now, and it is very probable that as soon as the elections are concluded, the remark will be that the close of the year is too near to admit of any increase of business for the present. Such will, no doubt, be the case, and for that reason quietness must be expected to prevail in commercial circles for the next six weeks at least. The great caution hitherto pursued by the commercial body must be expected to continue, inasmuch as any departure from such a course would, under the existing circumstances, be deemed extremely imprudent. The next revival of activity will probably commence when preparations are being made for a supply of spring goods, but just in the same way that a

fair degree of activity was experienced when the retail houses were laying in a stock of winter goods; so a spasm of animation may be expected to prevail when a similar operation is undergone for a supply of spring goods. At the present time, however, it is very difficult to foresee much more than a temporary improvement.

In the wheat trade there has been continued flatness, and a further decline of fully 1s. per quarter has taken place in the quotations. Within the last few days a heavy rain has fallen throughout the country, and the result has been most beneficial to agriculture. The wheat already planted will have the time for ploughing and sowing been so favourable as during the present season. The following is the statement of imports and exports:—

WHEAT.		Imports	1868.
		cwt.	
Sept. 1 to Oct. 31.....	6,293,683	5,031,199	
Week ending November 7.....	942,284	392,501	
“ “ “ 14.....	684,455	893,879	
“ “ “ 21.....	681,522	611,662	
Total.....	8,601,899	6,929,231	
		Exports.	1868.
		cwt.	
Sept. 1 to Oct. 31.....	283,539	112,461	
Week ending November 7.....	6,648	6,439	
“ “ “ 14.....	7,226	859	
“ “ “ 21.....	15,173	1,418	
Total.....	312,486	121,177	

FLOUR.		Imports.	1868.
		cwt.	
Sept. 1 to Oct. 31.....	398,802	807,900	
Week ending November 7.....	51,899	66,608	
“ “ “ 14.....	90,744	90,478	
“ “ “ 21.....	100,118	54,680	
Total.....	628,068	819,656	
		Exports.	1868.
		cwt.	
Sept. 1 to Oct. 31.....	5,255	7,625	
Week ending November 7.....	229	565	
“ “ “ 14.....	380	532	
“ “ “ 21.....	493	2,009	
Total.....	6,357	10,752	

IMPORTED MERCHANDISE IN BOND.

SUBJOINED is an account of the quantities of the principal articles of imported merchandise (subject to Customs' duties) remaining in the bonded warehouses of the United Kingdom on the 31st of October, 1868, compared with the quantities in ware-houses on the 31st of October, 1866, and the 31st of October, 1867.

Quantities remaining in the Warehouses under Bond:—

	1866.	1867.	1868.
Cocoa, lbs.....	3,567,562	5,592,509	5,716,796
Coffee, lbs.....	32,787,941	45,274,938	54,109,437
Currants, cwt.....	286,806	401,253	285,231
Raisins, cwt.....	84,781	123,209	139,726
Rum, proof gals.....	8,271,693	7,781,279	7,171,470
Brandy.....	5,615,459	6,838,930	7,289,939
Sugar, refined cwt.....	59,615	103,847	64,715
Do., unrefined, “.....	3,930,923	2,968,441	3,080,055
Molasses, cwt.....	—	42,888	148,657
Tea, lbs.....	86,171,764	80,484,589	69,016,936
Tobacco, lbs.....	82,327,221	63,897,640	62,288,677
Wine, gals.....	13,781,198	13,556,495	13,388,866

These figures show that the stocks of half of the articles enumerated are lower than at the corresponding date of last year, while of the other half they are higher. The articles which present an increase are:—Cocoa, 2 per cent; coffee, 19 per cent; raisins, 5 per cent; brandy, 7 per cent; sugar, 1 per cent; and molasses, 260 per cent. The articles which exhibit a decrease are:—Currants, 41 per cent; rum, 7 per cent; refined sugar, 88 per cent; tea, 14 per cent; tobacco, 2 per cent; and wine, 1 per cent.

Compared with the preceding month the present totals stand as follows:—

	Sept. 20.	Oct. 31.
Cocoa, lbs.....	6,335,805	5,716,796
Coffee, lbs.....	59,707,854	54,109,437
Currants, cwt.....	168,968	285,231
Raisins, cwt.....	87,918	139,726
Rum, proof gals.....	7,841,989	7,171,470
Brandy.....	7,337,623	7,289,939
Sugar, refined cwt.....	69,098	64,715
Sugar, unrefined cwt.....	3,004,692	3,080,055
Molasses, cwt.....	187,534	148,657
Tea, lb.....	69,038,031	69,016,936
Tobacco, lb.....	57,908,586	62,288,677
Wine, proof gals.....	13,577,324	13,388,866

It thus appears that during September the produce market was fairly active, and that in all descriptions of goods the stocks were lightened with the exceptions of currants, raisins, sugar and tobacco.

The Alaska fur trade is said to be seriously endangered by the course of American traders, who have hunted without any restrictions, and have driven most of the seals out of reach. The dishonest practices of other traders, in regard to the natives, are also ruinous to the prosperity of legitimate commerce.

GREAT RAILWAY MONOPOLY.

IN a late number of the London *Quarterly Review* an interesting article on the “Great Railway Monopoly,” gives some valuable facts regarding English railroads. It shows how badly managed they are, and how inadequate are their arrangements for the development of their advantages to the fullest extent.

Tracing the history of railroads in England, it shows how rapidly they become popular with the community and how great an impetus they gave to its trade. Thus the town of Liverpool has in 44 years increased in population from 160,000 to 500,000, and in that period its commerce has quadrupled. Comparing the French and English systems, the evidence of Michael Chevalier and Auguste Chevalier is adduced to show the immense superiority of the English in point of speed, especially in the case of goods trains, in almost everything else the English railways are inferior to those of the Continent. Their passenger and goods tariff is enormous, and the majority of them are conducted on false principles of political economy, suggested by the desire to secure immense returns.

THE MISMANAGEMENT OF ENGLISH RAILROADS.

One of the most startling facts brought to light by the railway traffic returns annually published by the Board of Trade is the comparatively small average number of passengers carried per train. In 1866 no fewer than 3,741,086 trains were run to accommodate the 274,238,688 passengers (exclusive of season ticket-holders) carried in the year, or an average of only 73 passengers for every train. But as the average journey of each train was 10 miles, and as the average distance travelled by each passenger was only 8½ miles, we arrive at this remarkable result, that the average number of passengers carried per mile by all the trains run in the United Kingdom in 1866 was only 23½ and this notwithstanding the heavy passenger-traffic in connection with London and the large towns. The conclusion is obvious that a large proportion of the train-miles run throughout the kingdom is useless, being far in excess of the requirement of the public; that locomotives and carriages are being employed on many lines in merely dragging their own dead weight, sometimes with no greater number of passengers than would fill an omnibus, and often all but empty; and that a great deal of money is thus being wasted in the attempt to swell the weekly returns, and to force a traffic that is not to be forced, especially when the fares are high. “The accommodation of the public,” is the excuse put forward by managers for running so many comparatively empty trains. But the only test of the public requiring the accommodation is that they make use of the trains provided for them. When they do not, the running is only so much waste. “For the purpose of accommodating the public,” said Sir D. Gooch before the commission, “we now run a great many more trains than the public require, and the consequence is that our receipts per train-mile are much less than they ought to be.” The same witness admitted that the loading of the trains on the Great Western branches “is not nearly one-third.” But why run “a great many more trains than the public require?” Why set a thirty-ton engine of several hundred horse power, and a train of carriages weighing thirty tons or more, to accommodate a number of passengers that might as easily, though not so speedily, be drawn along the line to their destination by a single horse? To do this is as absurd as it would be to set an elephant to drag a wheelbarrow. The same waste of power applies to the running of light goods trains as well as to half-empty passenger trains. How railway passengers are “eating their heads off” by this system of useless running Sir D. Gooch showed from the experience of the Great Western Railway. The beautiful English railway management is frequent service and fast trains; and in these respects it must be pronounced to have been completely successful. The passenger trains, as we have seen, are, in the words of a railway chairman, “a great many more than the public require;” and they are run, especially the express trains, at a speed exceeding that of railway trains in every other country. Everything must give way to them. Coal and goods trains are shunted, parliamentary trains are drawn into sidings, and signals are manned to clear the road and signal it “all clear” for the “down” or “up” express. The companies take a pride in their express trains, and chairmen are almost ready to weep when they hear of an accident befalling them. One would suppose, from the pride taken in this traffic and the expenditure incurred in working it, that it was the express traffic that paid the dividend. Yet it does nothing of the sort. It is even doubtful whether, in many cases, it defrays the cost of working it, while the speed at which it is run increases all the elements of danger in travelling by railway. These fast trains—to use the words of Mr. Hawkshaw—“run the gauntlet through goods-trains, coal-trains, and cattle-trains.” To keep out of the way of fast trains, the goods and coal-trains are run with light loads and at high speed, thereby occasioning great wear and tear of road and rolling stock, and increase in the working expenses. Although the safety with which English express traffic is, on the whole, worked, must be acknowledged to be remarkable, it nevertheless cannot be doubted that to excessive speed and to the overcrowding of railways by the running of half-empty trains, must be attributed the greater number of accidents which occur on English as compared with continental railways.

THE LOWER-CLASS PASSENGER TRAFFIC.

The most profitable and increasing traffic in all railways is the lower-class passenger traffic, wherever opportunities are afforded for its development. It is the most profitable, because in third-class trains there is much less dead weight carried in proportion to the paying load than there is in the case of first-class express traffic, and also because of the vastly greater number of third-class customers there are to be served.