

during the year. Of such "conflicts" between capital and labor it is pleasant to write.

The following were the cash prices of grain and pork in Chicago on the first and last days of January:

	Jan. 2.	Jan. 31.
No. 2 wheat . . . .	\$0.94½	\$0.90½
No. 2 corn . . . . .	0.54½	0.52
No. 2 oats . . . . .	0.32½	0.32½
Pork, per bbl. . . .	14.12½	16.20
Lard . . . . .	8.75	9.15

THE great intensity and large territorial sweep of this winter's big cold spell is indicated by the fact that in Alabama the orange trees have been badly damaged by frost. In some sections whole groves of young trees are killed, and the total damage is estimated at a million or two of dollars in the State of Alabama alone. In some southern cities, where what we call cold weather is hardly ever known, there has been severe suffering among the poor from the extraordinary weather of this season.

A STEAMER sailed from New York recently with 10,000 barrels of petroleum for Italy. Heretofore sailing craft have monopolized this trade. The dullness of the export trade in grain is causing tramp steamers to seek cargoes in other branches of commerce. It is estimated that there are one hundred steamers for sale in British ports now, the building of them has been greatly overdone in the Clyde, and petroleum merchants think some of them may be utilized in their business, especially as New York is gradually absorbing the petroleum traffic of this country.

THE Secretary of the American Iron and Steel Association, says that the year's production of pig iron is equal to that of 1882—4,623,323 tons while the consumption of pig iron has been about 4,948,323 tons. The year was commenced with 383,655 gross tons of domestic pig iron unsold. There were imported during the year 325,000 gross tons, all of which has gone into consumption. Adding the estimated production of 4,233,323 gross tons to the estimated importation and taking no account of the balanced stock at the beginning and end of the year, the total 3,948,323—the year's consumption—is found to be the result.

Few people have any idea of the almost insurmountable difficulties in the construction of some portions of the Canada Pacific Railway. From the *British Colonist*, of Victoria, B.C., we learn that much of the work done in the canyons of the Yale-Savona division aggregated \$200,000 to the mile. For nearly twenty-five miles the road bed is cut out of solid granite rock, and there are no less than thirteen tunnels in as many miles. During the summer season the number of men employed was 7,500, and the average monthly pay roll was \$200,000. The total amount of Mr. Onderdonk's contract, which extends from Port Moody to Savona's Ferry, a distance of 213 miles, is considerably over ten million dollars.

A NUMBER of Chinese merchants recently tried to "corner" the silk market. They found that the home crop had been over-estimated and ran up prices sharply. The European supply, which they had left out of their calculations, proved full enough, however, to send the quotations down with a crash. When settling day came the speculators learnt that there were two

corners in the commercial game—one where you corner the market, and the other where the market corners you, and nearly one half of the usual dealers had to suspend payment. At the time of the last report the enterprising mandarin, who headed the scheme, was the owner of some 15,000 bales of silk, representing a capital locked up of a million and a quarter pounds sterling.

THE *British Trade Journal* says the progress of the trade in frozen meat from the Colonies during the past twelve months has been very satisfactory, and it is quite an ordinary event to notice the arrival of 12,000 sheep per month from New Zealand in splendid condition, together with large quantities of butter, cheese, etc. About 130,000 sheep have been brought from Australia and New Zealand during the past twelve months, preserved in transit by the Haslam refrigerator. The Haslam company have fitted up freezing stations in various parts of the world, which are able to freeze about 3,000 sheep per day. During the coming year it is expected that the Haslam machines will bring not less than half a million sheep to England from the colonies.

THE annual message of the President of Mexico speaks of the progress of railway building as being very marked, the Mexican Central having over 930 miles finished, and the Mexican National over 620 miles. Altogether there are at present contracted, in all parts of the republic, over 2,976 miles of railroads. The telegraph system has also been rapidly extended, and the federal lines now comprise a network of some 11,169 miles. Other internal improvements are the projects for the development of the industries of mining and agriculture. Manufactures are also making headway. A Belgian colony for the cultivation of flax has been contracted for. Immigration is assured to a large extent by the contract with the New Mexican Transatlantic Company, which will bring at least 1,000 immigrants on each of its steamers every voyage.

WOODEN ties for railways are becoming more expensive every year, and the time is coming when possibly some substitute will have to be devised for them. The Chief Engineer of the Reading Railroad is about to try some experiments with steel ties. They would be the same in size and shape as the present wooden ties, except that they would be hollow; and they would probably last until they rusted away; while the best oak ties last only about eight years. Some of the advantages claimed for the steel ties are that the expense of maintaining the track would be largely reduced, the road-bed would be firmer and smoother, and trains could run at much higher speed over them. The wear and tear on track and rolling stock would also be lessened, because the track is smoother. For these reasons trains could run faster without increasing the expense proportionately.

### Heavy Lumber Failure.

THE American Lumber Company, of which the headquarters are in Toronto, and its operations chiefly carried on in Michigan, has assigned. This company was formed about two years ago,

with a subscribed capital of \$1,111,000, the principal shareholders residing in Scotland. Mr. H. H. Cook was the principal promoter, and the Hon. Mr. Mackenzie was induced to take a place on the Board. Mr. Lockie was manager. There are various rumors as to the causes of the assignment, one of which is that a dispute about the kind of timber it was entitled to cut had much to do with it. The company claims a surplus, consisting chiefly of timber limits, difficult to realize upon. All the facts connected with the assignment will doubtless be revealed in time.—The British Canadian Lumber and Timber Company, which started into being under the same promotion, and found stockholders in Scotland, has been placed in the hands of trustees. The Bank of Commerce is said to have obtained a mortgage on the company's timber limits and timber. The Quebec and Toronto banks are also interested. Mr. Lockie was also manager of this company. Last year, the Scottish stockholders sent out an agent to Canada to look after their interests; and it is understood that he did not find things altogether to his liking. One difficulty seems to be that too much was paid for the timber berths, mills, etc. It is understood that operations will be suspended till the Scottish stockholders can be satisfied that it is best to resume.

### Taxing Commercial Travellers.

A growing disposition is apparent on the part of the business men of the South to do away with the system of taxing commercial travelers which has obtained there to so great an extent. This is as it should be. The mistaken system has been in operation too long already, and has done the cities of the South much harm at a time when every influence making for increased commercial and industrial prosperity should have been enlisted in their favor. The taxes on commercial travelers are in theory repugnant to our political and economic system and should have no place in it in practice. They are based on ideas which are among the few surviving relics of the dark ages. One of the controlling reasons which led to the adoption of our Constitution was the general desire to unify the whole country commercially. Whatever may be thought about the policy of endeavoring to protect the country industrially and commercially against other countries, there can be no two opinions about the attempt to protect one city or one section of the country against another city or section. Such a notion if generally adopted, would bring back to the condition of the degenerate age of feudalism, when every petty subdivision of a country levied its toll upon commerce. Trade is a sensitive thing in its way, and it is not a very difficult thing to drive it from a particular locality by taxation. It is, of course, implied in what we have said that, as an attempt to get revenue, the system of taxation under discussion must be regarded as worse than futile. The source of the revenue being driven away, the revenue itself will not be forthcoming. In short, no valid reason can be urged in behalf of the system, and the cities of the South would do well to abolish it without delay.—*American Stationer.*