

The "World Prosperous Except the United States"

In his weekly letter, under date of July 8, the English correspondent of the American Manufacturer, speaking of the export trade of Great Britain in iron and steel for the first half of 1896, gives the following facts. It should be remembered that a large part of Great Britain's production of iron and steel is exported, and that an increase in the exports of these articles means that the world, which deals with Great Britain, is prospering and increasing in purchases. The correspondent says:

The exports of all forms of iron and steel to all countries from Great Britain for the six months were 1,672,220 tons, compared with 1,286,581 tons last year, an increase of 29 per cent., and the value was £11,586,951, compared with £8,991,821 or an improvement of 28 per cent. In the various departments there is a pretty general rise in June values compared with a year ago, both for the month and for the six months, pig and puddled iron having improved 5 per cent., and 28 per cent. for these periods respectively; bars and angles, 33 per cent.; railroad, 16. and 108 per cent.; wire, 14 per cent. and 22 per cent.; cast and wrought, 65 and 82 per cent.; hoop and sheet, 42 and 78; old iron, 80 and 89; unwrought steel, 21 and 45, and galvanized sheets, 65 and 50. Telegraphic wire has increased 81 per cent. on the month, but has improved 51 per cent. on the six months. Tin plates have improved in value fractionally on the month, but on the six months they have decreased 26 per cent. The quantity sent to the United States for June was 11,753 tons, against 13,760 tons for June, 1895, and 17,217 tons for June, 1891. The value of the hardware and cutlery exports sent to the United States in June this year was £13,421, against £14,503 last year and £5,917 in 1891. The June value of machinery and mill work sent to the United States was £17,622, compared with £14,488 a year ago. The value of the pig iron shipments to the States for June was £3,203 compared with £2,174 a year ago. In ordinary years our exports of all kinds to the United States may be estimated at about 80,000,000 sterling, and though this total is small relatively to the trade we were accustomed to do with the States before the McKinley tariff, it is still in excess of our exports to any other foreign country. It will be easily understood that while our greatest foreign market continues depressed, British trade, however healthy or active, cannot possibly attain its full development. The quietude on your side is, indeed, reflected unmistakably in both our metallurgical and textile exports during this half year. Our Australasian colonies, apparently, are recovering their buying power, as shown more particularly in their augmented imports of hardware, machinery, galvanized sheets and other iron, and recent events in South Africa do not appear to have had any deleterious effects upon our valuable trade with that part of the world. Our exports of galvanized sheets show an increase of over 37,000 tons, and about 500,000 sterling for the first half of the year. The increase in our shipments of unwrought steel, about 10,000 tons, or £378,000, is not less noteworthy, the most conspicuous advances being with Russia, Germany and India.

The American Manufacturer adds: "The letter is written by one of the most careful, intelligent and accurate of English journalists, who has been connected with English trade journalism for more than twenty years. The facts he names are worthy of the most careful study. English export trade in iron and steel, he tells us, has increased in the first six months of 1896 as compared with the first six months of 1895 29 per cent. in amount and 28 per cent. in value. But the increase

in values in the several items included in iron and steel is still more remarkable; bars 33 per cent., wire 22 per cent., railroad iron and steel 108 per cent., hoops and sheets 78 per cent.

"In the midst of this increase in quantities and values the trade with the United States is stationary, or even less. There are conditions under which this fact would be a source of congratulation; for example, in good times it would indicate that we were supplying our own markets, but the above figures indicate that while all the world is increasing its purchases, depression rules in the United States. That while Australia, Russia, Germany and even India are buying more freely, we cannot buy.

"What is the cause of this reduced purchasing power of this country which these figures indicate? It is one fact, and only one fact, a question as to the future growing out of the free silver agitation. Men will not buy, will not invest in new enterprises, with this feeling of insincerity: with the avowed belief on the part of many of the intelligent, honest free silver men that the first effect of a free silver victory will be a panic, with idle money in immense quantities anxious for safe investment, with bountiful crops to move, with important developments to be made, with all of the usual conditions of prosperity we are passing through a period of unusual depression, simply because there is this free silver agitation, because one great party has approved of repudiation and attacked the United States Supreme Court, which is our last resort against dishonest and ample legislation. With a triumph of sound money this fall there will be an instant revival; with the triumph of free silver such a period of suffering and depression as this country has never dreamed of. We have confidence that the good sense and honesty of the country will assert itself and sound money will triumph."

Dehorning Cattle in America.

The practice of dehorning cattle as practised in the western states of America is defended by the British Vice-Consul at Kansas in the course of a very elaborate report on the trade and industries of that state. He says that the practice is becoming popular in the western states and that it has many advantages which can only be appreciated by persons in the trade. It is unwise to dehorn old cattle for it takes them sometime to regain their strength. The proper time for dehorning is when the calf is a few weeks old, and then the budding horn is nipped with an instrument made for the purpose. The operation is not very painful, the wound heals in a few days, and the work is then over, for the horns never grow. As a result of the process it is said that the animals are more contented, gentle and docile. If pens containing horned and dehorned cattle separately are visited and compared the difference is seen at once and the advantages of dehorning are made apparent. The dehorned cattle stand perfectly still and contented, while those with horns are restless and prodding each other with their horns. It costs a little less to fatten dehorned cattle, and two more can be put into each cattle truck, thus saving carriage, for cattle pay by the truck load and not by weight. Dehorned cattle fetch more than horned when sold, for the weight of the horns has not to be deducted, and when killed the hides are not scorched and cut by the cattle fighting with each other. The Vice-Consul considers it a humane act to dehorn; it is, he says, surprising to see the number of cattle unloaded with broken horns and other injury caused by the horns. In transition in crowded trucks, if a horned animal falls it is almost impossible to get it up again, while a dehorned one is easily assisted to its feet.

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