

are very high. Pigs are quoted at \$5.50 per hundred pounds; bars, \$6.50; pipes, \$7.50; sheets and shot \$7.00 to 8.00. The duty on these is 2c. per lb., but a lead factory east or west of Chicago could certainly obtain a fair share of Western States trade.

English and American capitalists often visit our land to gauge the possibilities of opening out new ventures. Those interested in mining and manufacturing minerals may find, in the Lake Superior districts, material enough to interest them, and scope enough for a dozen chemical trades. The present is assuredly a promising time for any new enterprise of such a character near Thunder Bay. The eastern section of the Pacific Railway will afford facilities of transit never enjoyed before, and the continuous stream of immigrants from the mining districts of Great Britain ought to yield a cheap source of labor. The subject is worthy of enquiry and investigation, and could hardly fail to bring about some permanent useful result.

#### MARINE INSURANCE.

There seems to be a good deal of poor human nature about Canadian Marine Underwriters. If they could be got to confess, like a good man of old, they would probably admit that "The good which we would, that we do not, and the evil which we would not, that we do." In view of the disastrous result of marine insurance business last year, the companies represented here made, some time last month, a virtuous monthly resolution, to wit: We the Canadian Lake Underwriters agree to certain terms on cargoes for Lake Ontario ports, certain terms for Lake Erie ports, certain terms for Lake Huron ports for the month of May, with wise exceptions for sailing vessel cargoes to certain exposed points. All right—agreed—Like the gen d'arme in the play: "I am here. Behold me! here I stand, to the death, so do all my friends." And it might reasonably have been presumed that, bearing in mind the losses of last year, there would have been a glad concurrence in the resolve to maintain the rates agreed on for the merry month of May.

Will it be believed that these same persons who subscribed in April to the rates for the succeeding month, assembled on the 5th day of May and gravely agreed that, the agreement of a fortnight previous having been broken by some one or more of the parties to it, it was of no use to attempt further business under an agreement, and therefore the rates so carefully arranged and adopted for the current month should be abandoned? Strange commentary on their own consistency and mutual faith! It results, then, we are told, in each of the four companies

doing marine business at its own rates. A sort of Inland-Navigation Go-as-you-please. If there were not backbone enough in the group to cause them to adhere to the tariff framed, presumably, for their own good, we cannot expect that backbone will be developed sufficient to make any one member of the group hold out for adequate rates. Hence we look for an entertaining time—at the end of the season. He laughs best who laughs last, and we suspect that the cargo-owners will have the laugh on the Underwriters.

#### PHOSPHATE OF LIME.

A correspondent asks, in some surprise, whether it is a fact that the production of mineral phosphate in Canada is no greater than stated in our article of 28th ult., viz, 15,601 tons. This is, at any rate, the quantity given as exported during the fiscal year 1881, and nearly represents, we think, the whole production, for the home consumption of the article is not considerable. Even that is a marked increase on 1880, when the production was only 12,000 tons.

The report of the Minister of Agriculture contains a reference to the fact that this article is by no means used as it ought to be by our farmers as a fertilizer, and the agriculturist is therein urged to avail himself of so valuable a substance, to replace the elements withdrawn from the soil by the constant cultivation of cereals and grasses. It is stated that Prof. Hoffman, the Departmental analyst, considers Canadian phosphate a "most eligible" artificial manure, while in the *Liverpool Journal of Commerce* we find a quotation of a sale at \$25.50 per ton at that port, gives a good indication of the value of the mineral when properly selected for that market. The Commissioner is informed that "in one township near Ottawa where large phosphate mines exist, 250 teams were employed daily last winter in drawing the raw material from the mines to the railway." This, he considers points to largely increased shipments next year.

It is urged, and with reason, that our farmers and grazers, if they showed a disposition to use this valuable material upon their fields, would soon call into existence works at our very doors for the conversion of the material in its raw state into the prepared form of super-phosphate, ready for use as a fertilizer of the soil. The calculations made a fortnight ago in this journal, (page 1328), and the data given, ought to encourage the manufacture of such an important fertilizer.

GRAND TRUNK receipts for week ending 29th April were \$217,690 an increase of \$2,391 over corresponding week last year.

#### THE GRAND TRUNK AND GREAT WESTERN.

Sir Henry Tyler, President of the Grand Trunk Railway, states that the arrangement between his company and the Great Western can be carried out without special legislation, the necessary power existing in the Grand Trunk charter and the Railway clauses consolidated Act. The votes of two-thirds of the shareholders are required; but these will easily be obtained. The legal formalities, will, apparently, be gone through as soon as possible. There is a rumour that the object of Mr. Vanderbilt's journey to England is to out-bid the Grand Trunk for the control of the Great Western; but as he has only just sailed, he will probably be too late, if, indeed, there be any truth in the story.

The arrangement appears to be in the form of lease. It is popular in monetary circles in England, owing to the belief that the roads will be able in future to give a better return for the capital expended upon them. Much as we may dislike the idea of amalgamation, it is not permissible to forget that the Grand Trunk shareholders have never yet had a dividend, and the Great Western not always. Somebody has been getting services below the cost of performing them; whether Canadians or Americans might properly form a subject of inquiry. It is not fair to ask services to be given for less than cost, and the country which receives them loses indirectly as much as it gains. Should any attempt to levy exorbitant rates for freight be made, Parliament will have the power, and it will be its duty to interfere.

—The Nova Scotia coal trade is giving signs of improvement, according to the returns for the first three months of this year. The statistics furnished by the Department of Mines are to the effect that the quantity of coal raised in the first quarter 1882 was 196,884 tons, an increase of about 57,000 tons over the same period last year. The sales during the quarter were 111,710 or 7,700 tons more than in the first quarter of 1881. The *Halifax Herald* states that much of the increased output has been "banked" for the spring trade, a step which the coal companies have not hitherto ventured upon. The following is a comparison of the output and sales of coal for the first three months of 1882 with those of the first three months of two previous years:

	Output. Tons.	Sales. Tons.
1st quarter 1879.....	101,526	58,123
" 1881.....	139,644	103,990
" 1882.....	196,884	111,710

This evidence of growth in an important