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# The Monetary Times

Trade Review and Insurance Chronicle

39th Year—No. 14.

Toronto, Canada, September 29, 1905.

\$2 A YEAR  
IN ADVANCE.

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### MONTREAL'S EXPORT TRADE.

A good idea of the general export trade of the Dominion is to be obtained from a perusal of the figures presented by the Montreal Board of Trade as to the shipments from that port since the opening of navigation this year, up to the 24th inst. The total shipments of wheat were only 4,196,000 bushels, as compared with 6,336,000 bushels for the corresponding period of last year. On the other hand, the shipments of Indian corn have been 4,909,000 bushels, against 2,091,000 bushels last year. Exporters claim that this double discrepancy is due to general conditions. For instance, the corn crop of the United States last year was large, and the surplus grain at the prevailing prices has found a ready market in England. On the other hand, wheat has been abnormally high, and as a matter of fact, no export business to speak of was done until the present large crops were well on to the harvesting point, as at that time the prices began to fall and come within the export basis. For the remainder of the year, therefore, there will probably be a large amount of wheat going forward.

Flour also shows a serious falling off this year, the shipments having been 237,000 and 554,000 barrels respectively. This also is doubtless due to the foreign buyer having been able to fill his requirements at a lower price elsewhere. Oats and barley have both been shipped in large quantities. Of the latter, 911,000 bushels have gone forward by way of Montreal, as against 272,000 bushels up to the same date last year.

Butter and cheese have held their own in export, the former particularly so. In fact, butter packages increased by 30 per cent., and the future of Canadian butter in the British market seems assured—that is, if the dishonest amongst our shippers do not themselves kill a promising industry. The quantity of

canned meats sent by Canada to Britain is increasing from year to year. Apple shipments this year have been about half of those last season. The export cattle business fell off slightly as compared with last year, mainly owing to the high prices which have prevailed on this side of the Atlantic. With normal figures, the business would probably, however, have shown a large increase. The figures are: Shipments in 1904, opening of navigation to date, 74,184 head, as compared with 72,728 head for the corresponding period this year.

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### CANADIAN WORKMEN AND MR. CHAMBERLAIN.

It sounds very pleasant and loyal for the delegates at the recent Trades and Labor Congress in Toronto to express sympathy with their brethren, the wage-earners of the United Kingdom, in their opposition to Mr. Chamberlain's tariff scheme. But the question which occurs and recurs to the mind of the unbiassed observer, is, have these people who are so glib with their resolutions even a glimmering idea of the thing or policy they condemn? Or do they condemn Mr. Chamberlain's plan merely because it happens that the manufacturers of the Dominion have, as a body, expressed their approval of it? We are not now taking the ground either that the manufacturers are right in seconding that policy, or that the working-men are wrong in condemning it. We simply voice the thoughts that we believe occurred to many people when they heard of the unionists' unanimous condemnation. The latter bears on its face the marks of undigested data, of insufficient thinking. The dear fellow-workman from across the Atlantic, for whom the Canadian unions are so full of sympathy—until he comes to Canada in search of