

United States have developed their iron mines under a protective policy, and they will supply Canada in the future. Shall we allow it?

We, in Canada must shape our commercial policy, to a large extent, with reference to the United States. Too long have we been begging and pleading with them for a reciprocity treaty; they simply laugh at us. It has always been with mortification that I have seen brought up at every annual meeting of the Dominion Board of Trade a resolution, in pleading terms almost, that overtures be made by our government to the Washington government to renew reciprocal relations. We shall never get them on terms fair and honorable to Canada. Then let us look to ourselves, shape our own policy, develop our own industries. If the United States won't let us into their markets except on terms of 30 and 40 per cent. duty, let us be equally as liberal; don't let us throw away our opportunities.

We are twenty years behind the United States in developing our home industries. Let us begin at once and try to recover lost time, inaugurate a strong policy, keep our home market for ourselves, and give employment to our own people, who are idle and poor. We have sent millions of dollars out of Canada the last two years to purchase manufactures in the United States when, by a policy like theirs, of keeping their home market to themselves we would have saved enormous sums of money, besides retaining the thousands of workpeople here to help us build up the internal trade of the country.

Let the present policy of comparative free trade continue two years longer, and we won't recover from its effects in ten years. We shall lose many thousands of our now idle people, and we won't draw any immigration to the country. Capital will be withdrawn from the now sickly struggling industries, and it will be sent for investment, as is now being done, to the United States.

We have been dubbed a nation of bankrupts, and we fairly merit the ignominious term, with a record of 3600 failures in the past two years, and we shall be ere long a nation of paupers, with two years more of idleness like the past.

What is the remedy and where is our deliverance to come from?

It is simply to inaugurate a strong national policy,—Canada for Canadians—keep our own home market for our own industries, foster labor in every branch of industry by protection; work up our raw material instead of exporting it; employ our surplus and now idle people, don't let them leave our country to enrich other lands as they have done to the extent of half a million in the past 25 years, thereby decreasing consumers for our farmers' products to that extent of half a million mouths. A home market is always the best market for farmers.

"INDUSTRY."

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, March 1st, 1877

Such February weather as we have had for the last two weeks is not within the memory of the "oldest habitant," and March has "come in like" the proverbial "lamb." Business shows little or no improvement over the corresponding period of 1876, and failures and compositions still maintain a decided existence. Remittances are not by any means as good as they should be. Money market quiet. Discounts from 6 to 9 per cent.

ASHES.—Receipts of Pots moderate. There has been a further decline this week, and sales have been made from \$4.10 down to \$4.00, closing weak, with a prospect of further decline. The receipts are still heavier than our requirements in view of the heavy stock in store. We strongly recommend makers to restrict operations as the only way to decrease stocks. Seconds, \$3.50; Thirds, purely nominal at \$2.50. In Pearls, we have no transactions to report and none have been received; the total receipts from beginning of the year have been

less than one half of those of last year. Quotations nominal. The receipts for the year have been 1623 brls Pots and 94 brls Pearls. The deliveries 1049 brls Pots and 15 brls Pearls and the stock in store at six o'clock this evening was 3188 brls Pots and 851 brls Pearls.

BOOTS AND SHOES.—Goods are moving off fairly and prices are without material change. Lower prices have, however, been accepted than seemed probable at the beginning of the season. Remittances have not much improved.

DRUGS AND CHEMICALS.—For the season a fair amount of business is being done, and anticipations of a moderate but healthy business are being entertained for the Spring. Importations will, however, be light, and much caution will be exercised in the way business will be carried on. Leading Chemicals show a slightly easier tone in the English markets. See quotations.

OILS.—In this line there is not much doing. Linseed Oil works off slowly, the fluctuations in the English markets leading to considerable hesitation on the part of buyers. Olive oil is rather easier, and is offered for future delivery considerably below present prices. This is principally owing to injury to the berries from which the finer qualities of Olive or Bating oils are manufactured, and the consequent necessity of working them into commoner grades of Oil, producing larger stocks than was anticipated in the earlier part of the season. Cod Oil is slightly lower. Other oils without change.

NAVY STORES.—Turpentine is a shade easier, but stocks in first hands at places of production are very light, and dealers in New York refuse positively to sell in advance of prompt shipments, fearing a rise at any moment. Rosins, Tar, &c., are unchanged. **POLTS.**—A fair demand exists for the better qualities at unchanged prices.

DRY GOODS.—The city retail trade, owing no doubt, to the extraordinary fine spring-like weather, has been very good for the past week. The wholesale people have also been well occupied but some complain of a "stop" in the way of fresh orders. The lack of snow is being severely felt in all directions, especially in the Ottawa district. Good sleighing is an absolute necessity to enable the country storekeepers to fill their contracts for outs, hay, pork, &c., and teaming with the lumberers, and thus be in a position to pay their liabilities, for supplies in the way of goods. Hence the unsatisfactory payments from this district, and from all we can learn, remittances are not up to the mark in any direction.

FISH.—Stocks small, demand moderate, prices firm; would be brisk demand but for bad condition of the roads. Herrings \$5.75 to 6.00; Draft Salt Codfish held at \$10. for No. 1 Barrel Cod, No. 1, \$7.25 to \$7.50; No. 2, \$5.50 to \$5.75.

FLOUR, GRAIN, &c.—The following were the stocks in store in Montreal at the dates mentioned:

	1 Mar.	77	15 Feb.	77	1 Mar.	76
Wheat.....Bush.....	61,874		71,874		334,335	
Cor'n.....".....	9,234		11,937		51,574	
Peas.....".....	12,018		12,643		53,790	
Oats.....".....	34,964		30,508		17,456	
Barley.....".....	13,435		13,435		6,541	
Flour.....Brls.....	53,812		56,263		63,661	
Oatmeal.....".....	1,393		1,309		3,571	

FLOUR.—The market has been very quiet during the week, the demand and the receipts having been light, and no pressure to sell on the part of the holders. Quotations remain unchanged. Stocks show a reduction of 2,403 barrels in the fortnight. Prices of Flour as follows:—Superior Extra, \$7.70 to \$7.25; Extra Superfine, \$6.75 to \$7.90; Strong Bakers, \$6.50 to \$7.75; Fancy, \$6.50 to \$6.67; Spring Extra, \$6.25 to \$6.30; Superfine, \$6.00 to \$6.10; Fin., \$5.70 to \$5.75; Middlings, \$5.25 to \$5.50; Pollards, \$4.75 to \$5.00.

HAIRWARE.—Shelf goods have shown more life during the week than for some time past. Orders are not large but still an improvement is visible.

FUEL.—Owing to the comparatively light demand for coal, dealers have on hand a sufficient quantity of the article to last for some time. Wood appears to be in more demand, and though very little, as compared with last year, is being

brought into this city from neighboring settlements, a fair supply is being received by rail, and prices are consequently kept down. The prices for coal are:—Egg, \$6.50; Chesnut, \$7; Stove, \$7; Welsh, \$7; Steam, \$5.50; Wood—Maple, \$3.50 to \$7; Beech, \$3.00; Birch, \$3.50. Charcoal, 25c. per bushel.

FURS AND SKINS.—The past season has been one of the poorest for shippers of Raw Furs in many years. Various causes have contributed to this result, namely, the ominous sign of war in Europe besides the dull times and poor business there, and the numerous failures throughout the world. Buyers must insist on low prices as indicated by the London sales. We quote:—Rat, Fall, 10c. to 14c.; D. Winter, 12c. to 16c.; Goat, 25c. to 75c.; Fox, Red, \$1.20 to \$1.50; Fox, Cross, \$2.00 to \$3.00; Marten, Pale, \$1.00 to \$1.25; Mink, Western Canada, good colors, \$1.50 to \$2.00; Mink, Eastern Canada, prime large, \$2.00 to \$2.50; Mink, Eastern Canada, prime small, \$1.50 to \$2.00; Otter, Dark, prime, \$3.00 to \$3.00; Fisher, Dark, prime, \$7.00 to \$9.00; Lynx, \$1.25 to \$2.00; Beaver, Fall, clean pelt, per lb. \$1.25 to \$1.50; D. Winter, clean pelt, per lb. \$1.50 to \$1.75; Bear, large prime, \$3.00 to \$12.

LEATHER.—Very little doing the past week. Prices continue about the same, rather favoring buyers. Buff and P. B. bull; Splits in very fair demand; Slaughter Sole quiet. It is generally believed that a good business will be done this month.

LIVE STOCK.—The increase in prices last week had the effect of inducing greater shipments, there having arrived in all twenty-two carloads since our last report, among them were also two carloads of dressed hogs. The prices obtained for cattle were somewhat better than last week, although there were no sales at the highest figure then obtained. The greater number of those at the St. Gabriel Market on Monday were above the average quality. Butchers do not seem inclined to buy at present prices, although there is not too much profit in them for the drovers. Prices of cattle ranged from \$5.25 downwards. Among the sales noted were twelve steers, weighing about 1,050 lbs. each, at \$4.25 per 100 lbs. live weight, and eight steers, averaging 1,200 lbs. each, at \$5.25 per 100 lbs. Hides and Pelts are quoted without change in our Prices Current. Tallow in the rough is quoted at 54c. per lb.

LUMBER.—No change in business or prices.

We repeat last weeks quotations as follows:—

Ash, 1 to 4 inches, per M.....	\$16 00 to \$20 00
Ash, timber, per M.....	20 00 to 25 00
Birch, 1 to 4 inches, per M.....	18 00 to 22 00
Basswood, 2 to 2 inches, per M.....	15 00 to 20 00
Basswood, extra wide, per M.....	20 00 to 25 00
Black Walnut, per M.....	60 00 to 100 00
Cedar, round, lineal foot.....	00 06 to 00 09
Cedar, flat, lineal foot.....	00 04 to 00 05
Cedar, square, lineal foot.....	00 09 to 00 12
Elm, 1 to 4 inches, per M.....	18 00 to 25 00
Elm, timber, per M.....	20 00 to 25 00
Elm, Rock, 1 to 4 inches, per M.....	30 00 to 40 00
Hemlock, 1 to 3 inches, per M.....	08 00 to 10 00
Hemlock, 3x3, scantling, each.....	00 07 to 00 08
Hemlock, 3x4, scantling, each.....	00 00 to 00 10
Hemlock, timber, per M.....	12 50 to 14 00
Maple, hard, per M.....	20 00 to 30 00
Oak, 1 to 4 inches, per M.....	40 00 to 50 00
Pine, good clear, per M.....	25 00 to 35 00
Pine, common clear, per M.....	20 00 to 25 00
Pine, sound, 1 inch, planed.....	15 00 to 17 00
Pine, sound flooring, planed.....	12 00 to 15 00
Pine, roofing, planed, per M.....	11 00 to 12 00
Pine, strips, 1 to 2 inch, per M.....	09 00 to 11 00
Pine, strips, planed, 1 to 2 inches, per M.....	11 00 to 13 00
Pine, common culls, per M.....	08 00 to 10 00
Pine, common 3 inch culls, per M.....	06 00 to 08 00
Pine, common 3 inch planed, per M.....	07 00 to 09 00
Pine, timber, per M.....	15 00 to 19 00
Pine, shingles, per M.....	03 00 to 03 05
Pine, 14 lb, per M.....	01 10 to 01 25
Pine, 3x3 scantling, each.....	00 07 to 00 08
Pine, 3x4 scantling, each.....	00 10 to 00 11
Pine, 1x2 furring, each.....	00 02 to 00 03