

what ought to be competent engineering authority has pronounced in favor of the Shearer scheme, also that a "reasonable charter" from the Dominion Government is all that is now wanted in order to raise money sufficient in London.

We merely copied, without note or comment of our own, a Montreal despatch which professed to give the substance of Mr. Kennedy's report, and which was published extensively in Western papers. The way the matter now stands is thus: On one hand, the Shearer scheme is condemned by Mr. Kennedy, Engineer to the Harbor Board, which has adopted his report. On the other hand, it is favorably reported on by high engineering authority, and it is stated that the money required can be raised in London, if only a "reasonable charter" be obtained at Ottawa. The action to be taken by the Government, and by the Dominion's collective wisdom assembled, is apparently the next thing to turn up in this really important matter.

THE GRAIN TRADE—ANNUAL MEETING OF THE MONTREAL CORN EXCHANGE.

(Mail's Dispatch by Telegraph.)

MONTREAL, Jan. 10.—The annual meeting of the local Corn Exchange was held to-day, Mr. Alexander Mitchell in the chair. The report says: "As to the grain trade, no conjecture as to the cause of the decrease is offered, the desire being how to rehabilitate it. Much might be done by the Grand Trunk railway to accomplish this, and in the near future the Canada Pacific railway can also assist in demonstrating whether Canada will be a grain exporting country or not. The requirements are ample warehousing facilities at the lowest rates to induce grain by rail or water, and to make Montreal a depot and mart for buying or selling. Were such the case transient vessels would be attracted hither. Of late years Montreal has been less of a trading centre than a port for transshipping cargo, and it is worthy of consideration whether the 'call board' should not be re-established. Success to the old capital in its efforts to secure the grain trade is wished." In regard to the ocean mail service it says:—"If all the lines from American ports can carry grain at so much lower rates than Montreal shippers, and without Government aid, is it wise on the part of Canada to continue the system of subsidies, seeing that the business in other ports can be carried on without them? Proper arrangements for carrying mails should be made with competent lines from the St. Lawrence on terms similar to those *via* New York." The deepening of the channel to twenty-five feet is commented upon as an occasion "the most important in the history of the country's commerce." The responsibility of common carriers for the acts of their agents was brought to the notice of Sir Alexander Campbell, and he promised to get the views of legal and commercial men upon it. Attention was called to the importance of the new line of steamships between Canada and Brazil as well as the West Indies.

The Chairman remarked that the call board had been done away with, but he would be glad to see it again in force, because of Montreal becoming a buying and selling point for grain. He reverted to a memorial addressed to the Government concerning the canal tolls reduction, Lake St. Peter debt, Sault Ste. Marie canal, and reciprocity. He trusted that the board would keep the reciprocity matter before them, and that the Government would sometime see their way clear to do something in the direction of taking the duties from breadstuffs.

Mr. Thomas Cramp, finding himself in more congenial company among corn merchants than at the Board of Trade, launched out on his favorite topic against the duty on breadstuffs. He did not charge the loss of trade altogether to that import, but he asked, who benefited by these duties? Not the farmer. He was certain if a vote of the people were taken up-

on the duties, the result would be their abolition. As to the works between Montreal and Quebec, he said there never was a time when the harbor commissioners were in need of so much support as at present. They were practically without friends, and must get them. It was only from independent bodies like the Corn Exchange that the harbor commission could receive the necessary assistance, because being really a branch of the Government the harbor commission had not the weight that an active and distinctive effort would have, backed by the strength of public opinion. He urged them to show this public opinion to be behind them, and trusted that no effort would be spared to bring about this result. In reference to the charge about high freight rates from this port, Mr. Cramp retorted upon Mr. Ogilvie that the Dominion steamship line had only $2\frac{1}{2}$ per cent. from their business. He thought Mr. Ogilvie would not take anything less for running a line.

Mr. Judge said ten years ago freight could be laid down here 2 cents cheaper than at New York. This was changed now, and he thought it had something to do with the falling off in the business of the port.

Mr. Major proposed, at the suggestion of the president, and Mr. Lea seconded, the following resolution, which was passed:—"That the duties on all breadstuffs be abolished."

The *Witness*, a Liberal and anti-National Policy paper, in a lucid editorial this evening, refers to Mr. Cramp's excellent speech—if I except the beginning of it—yesterday at the Board of Trade. It places facts which no one will be more keenly alive to weigh than Mr. Cramp himself. It says:—"As to the cause of the diminution of the shipments there was a difference of opinion at the meeting. Mr. Cramp was inclined to blame the bonding system, which is the necessary adjunct of the protective tariff upon grain. Mr. White was not inclined to admit this, because he believed the year's returns would show the decrease in the shipments of grain from this port was not as large as the decrease of those from New York. The local Corn Exchange report for the year shows that Mr. White is right as to the fact. The shipments of flour from this port show an increase in 1882 over 1881 of 22.60 per cent., while those of New York show an increase of 1.14 per cent. The exports of wheat from this port show an increase of 5.47, while those of New York show a decrease of 9.53 per cent.; the exports of maize show a decrease of 79.96 per cent., while those from New York show a decrease of 71.46 per cent. It will be seen that in maize only was Montreal's trade comparatively less than that of New York, while in both wheat and flour here trade was comparatively greater this year than the preceding one. Taking the aggregate shipments of all kinds of grain and meal, Montreal has held her ground better than New York, as the decrease in 1882 as compared with 1881 of the shipments of all kinds of grain and meal from this port was 19.86 per cent., while that of New York was 26.73 per cent."

Of course the *Witness* agrees with Mr. Cramp that the bonded system is a hindrance to the trade, but its reasoning on the subject is worthless compared with the hard facts given to the public in reliable figures. The paper refers to Mr. Cramp's commendable reference to the vast development of the lumber trade from this port last year, and says that it can be still further extended by including the whole trade of the West hereafter if some changes were introduced about wharf accommodation and rates. Upon this latter point lumber exporters may rely upon the harbor commissioners meeting their views as far as practicable.

As the wool growers of the Dominion are asking for protection it may be interesting to state what has been the effect of the tariff upon the woollen interests of the United States. In the year 1860 they had 23,000,000 of sheep. In 1880, under a protective tariff, the flocks numbered 46,000,000 head. In 1860 the production of wool was 60,000,000 lb.; and to-day the production is 300,000,000 lbs. annually.—*Oshawa Vindicator*.