

aded; and under the laws of neutrality, Britain had no right to get the cotton. If Australia were independent to-morrow and her ports were blockaded, by a power friendly to Britain, Yorkshire would have no more right to get Australian wool upon which her industries depend than Lancashire can to get southern cotton. If England becomes, as she probably will in a few years, dependent upon Canada for a large portion of her wheat supply, the same argument would apply to wheat as I have used with regard to cotton and wool. Summing up the matter the position is this, that if a nation is at its centre the greatest consumer of food and raw material, and in its outlying parts is the greatest producer of food and raw material, it should be the first object of statesmanship to hold both under the same national flag; and thus the working man reserves to himself the right to keep the waterways of the ocean, which are the channels along which his industry moves, open. The old theory was that colonies were like fruit which dropped when ripe from the parent stem; it is a truer simile to compare them to the branches of a tree; the stronger they grow the more violent will be the wrench required to part them from the parent stem.

THE INTEREST FELT

in a place like Winnipeg should be accentuated by the known facts in regard to what is the chief protection. All authorities agree that the sources from which Europe now supplies demand for imported food will rapidly change within the next few years. We all know what immense interests are involved in the wheat trade between the United States and England, how it not only gives work to the farmer but to the canals, the railways, the great eastern ports and the trans Atlantic shipping. But the highest statistical authorities state that, with the present growth of population in the United States, coupled with the exhaustion of the wheat areas, that country will, within the next fifteen or twenty years, be unable to supply England with a bushel of wheat. Such a change will inevitably lead to a speedy and extensive development of the wheat areas which we possess. I often tell English audiences that I expect, in a few years, England will be drawing her wheat supplies almost entirely from her own colonies, and largely from the Northwest of Canada. Nor do I think this an exaggeration. The question then of our close connection with England is one of vital interest. Imagine the machinery of industry and commerce which will be set in motion on the farms, the railroads, the shipping of the great lakes and canals, and the eastern ports, if this country had every year to supply to England 100,000,000 bushels of wheat. The question of the national flag would then mean even more to us than it does now. There is

A FINANCIAL ASPECT

of this question which I would like to mention to the board of trade: England is the greatest money lending country in the world. The colonies are those which have the largest undeveloped resources. The position of England's colonies with regard to the money that they borrow is quite unique. When they borrow money they are able to spend it on railways, canals, and other productive works. When countries like Russia, France or the powers of South America borrow money they have to spend a large proportion of it on defences, military or naval. We are saved all this. I have sometimes put the point thus to Australian audiences: If as a private individual you wish to borrow money, you have to pay the insurance of your house, your shop or your goods. When the colonies borrow from England she gives them the insurance of her army and navy, the protection of which gives the cheapest capital in the world; and after that she throws herself in the open market for everything that they produce. No young countries in the world ever borrowed money under such favorable conditions; and you will agree with me in thinking that the closest connection between the greatest money lending country in the world, and

young countries requiring capital for their development will certainly be the best for the latter. The trade question has two aspects. In the last few years there has been a great change in public feeling in England. Free trade is no longer a fetish. Many statesmen and commercial men are ready to discuss the question of free trade. Many would be willing to adopt a preferential arrangement for the good of the empire, but there is a difficulty at present. Of the 160,000,000 bushels of wheat which England requires, Canada at present only furnishes about 8,000,000; the whole empire less than 25,000,000 bushels. Until we have increased our producing capacity it is unreasonable to expect England to change her whole policy in view of the intense commercial and industrial competition in which she is engaged. A great industrial depression might at any time drive England into a protective system; but nothing short of that is likely to do it at present. Such a change would no doubt develop very rapidly our wheat producing capacity. But there is another way in which this could be done; and it is a method which deserves consideration. If the stringency of our protective system were relaxed; if the farmers of the Northwest, by the admission of cheap English goods, were able to produce his wheat and meat, and other food products, twenty or thirty per cent. cheaper than his rival on the south of the boundary line, there is no doubt that this western country would get a stimulus quite as great as any that would be given to it by a protective tariff. In this great question, no doubt, the supposed interests of eastern and western Canada are struggling against each other. Trade matters, however, are in a state of flux all over the world. The late elections in the United States show that this is true in that country. The true view seems to be that England and her colonies should look at trade questions as one nation; and then, whether the drift of events turns towards fair trade or towards free trade, our nation will be able to take the greatest possible advantage of the condition in which she finds herself. Federationists should not stake too much upon preferential trade. As I have shown, great fundamental political and commercial effects are involved outside of this. Safe trade is necessary, whether we have fair trade or free trade, and only national unity can secure us safe trade. I am only able to touch upon a few topics; but I believe if you study this question from all its different angles, you will find that, not simply from the sentimental point of view, but from the hard facts of business, the unity of the British empire is a thing to which every patriotic Canadian ought to direct his best efforts.

Montreal Markets.

FLOUR—A good local business is in progress at about last week's prices, although it is said that round quantities can be bought on terms favorable to buyers. Advices from west of Toronto state that the mills are pretty busy and that the price of wheat is down to a basis that will admit of a profit to grinders. Car lots of straight rollers have changed hands at \$3.45 to \$3.55 on track, and smaller lots at \$3.60 to \$3.80. Extra is in very small demand and prices are nominal and irregular. A considerable quantity of Ontario flour has of late gone forward to Newfoundland and the Maritime provinces direct from the mills, the great bulk of this trade now going past Montreal. Some good sized sales of spring patents have transpired on p.t., but said to be in the neighborhood of \$4.25. Broken lots have sold at higher figures. Strong bakers' flour is in good demand with sales at \$3.90 to \$4.05 as to quantity, medium bakers selling all the way from \$3.40 to \$3.75. Prices are quoted as follows. Patent, spring, \$4.20 to \$4.35; patent, winter, \$3.95 to \$4.15; straight, roller, \$3.45 to \$3.95; extra, \$3.95 to \$3.13; superfine, \$2.25 to \$2.95; fine \$2.45 to \$2.60; city strong bakers, \$3.90 to \$4.00; Manitoba bakers, \$3.45 to \$3.90;

Ontario bags, extra, \$1.45 to \$1.55; straight rollers, \$1.85 to \$1.95; superfine, \$1.25 to \$1.45; fine, \$1.05 to \$1.10.

OATMEAL—Prices are slightly in buyers' favor in sympathy with oats. Rolled and granulated, \$3.95 to \$4.10; standard \$3.85 to \$4.00. In bags, granulated \$2.00 to \$2.05, and standard \$1.90 to \$1.95.

WHEAT—No. 2 red and white winter wheat, quoted at 72 to 73c and No. 2 spring at 69 to 71c. No. 2 hard has been sold at Port Arthur at 66c. Here No. 2 hard is quoted 80 to 82c, and No. 3 at 73c.

Oats—Sales of car lots have been made at 32c to 32½c per 34 lbs.

Barley—Sales have taken place during the week at 47c to 50c for malting barley. Feed barley is quoted at 39c to 42c. Considerable barley has passed into the hands of brewers during the week, one lot of 10,000 bushels being placed at 50c, and 10,000 bushels at 48c. Other sales of round lots have taken place at 46c to 47c to brewers.

Mill Feed—Bran continues to meet with good demand, and car lots of Ontario have been sold at \$13.50. We quote \$13.00 to \$14.00. Shorts are quoted at \$15.00 to \$16.00 and middlings at \$16.00 to \$17.00. Mouille is quoted at \$20.00 to \$24.00, with lower prices for inferior brands.

Pork, Lard, &c.—Sales of good sized lots have taken place of Canada short cut at \$17.00 to \$17.50 per barrel, a few small lots of choices lots of heavy brands selling at \$18.00. In United States pork there has also been some business in choice clear pork at \$17.50 to \$18, and in regular mess at about \$16.50 per barrel. In lard there is a steady feeling, compound being quoted at \$1.35 to \$1.40 as to quantity, some dealers stating that they would not sell under \$1.40. Pure leaf lard is required for, which sells at \$1.70 to \$1.80 per cask. We quote: Canada short cut mess pork per barrel, \$17.00 to \$17.50; Canada clear mess per barrel, \$16.25 to \$15.75; mess pork, American, new, per barrel, \$16.25 to \$16.50; extra mess beef per barrel, \$11.50 to \$12.50; hams, city cured, per lb., 11½c to 12c; lard, pure, in pails, per lb., 8½c to 9c; lard, compound, in pails, per lb., 7c to 7½c; bacon per lb., 11c to 12c; Shoulders per lb., 9½c to 10c.

Butter—The market has a pronounced easier tendency, 23c being the highest that can be got for creamery in a jobbing way, 21c for finest Townships, and 19c for finest Western. Factorymen are evidently more inclined to sell, but they cannot find buyers at the prices they have been asking. The sale of a lot of 50 tubs of creamery, said to be finest October, was reported at 23c, and a lot of fine at 22½c. In a jobbing way, a trifle more could be obtained. A few lots of Kamouraska and Western have been bought recently for Newfoundland account at between 18c to 19c. There are no heavy stocks in this market, nor is there any large supplies in the country to come forward. We quote: Creamery choice fall, 22½c to 23c; do. good, fine, 21½c to 22c; Eastern townships dairy, choice fall, 20½c to 21c; do., do., good to fine, 19c to 20c; Morrisburg and Brockville, 19c to 21c; Western, 16c to 19c. Quite a number of lots of roll butter have been received during the past week, sales of which have been made at 17c to 19c for Western.

Cheese—Western Septembers quoted at 10½c to 10¾c. A few lots of end of October, however, have been offered on this market, the factorymen expecting to get 10¾, but upon testing the market pretty thoroughly, they have decided to sell at 10c to 10½c.

Dried Fruits—The market remains steady, and sales have been made at the following quotations: Dried apples 5c to 5½c, evaporated 6c to 7c; dried peaches steady and meeting with good demand at 14c to 15c. Apricots, demand good at 14c to 15c. Evaporated vegetables in large cases at \$4.00. Evaporated peaches are selling at from 12c to 13½c per lb. *Trade Bulletin*.—Nov. 18,