

of a treacherous cargo" In the above list Montreal certainly occupies no enviable position, and in view of the facts and theories advanced we are of opinion that the harbour authorities exercised no more than a very necessary amount of supervision and restriction in the matter of loading grain. There is at stake in this matter not only the vessels and the crews but also a large amount of human food, the former of course, the human life is of paramount importance, but the last has probably a greater effect than any on the price of flour and the rates of freight and insurance. In view of this condition of affairs there are few interested or uninterested persons, we imagine, who would not favour even more severe regulations than those existing rather than a removing of such as are now in force, and it appears but reasonable that the reputation of the port is more at stake among underwriters and such others as in my trust to the list we have printed than among ship captains and others interested in getting a ship to sea as quickly as possible.

OUR IRON INDUSTRIES.

The question of duties is one which just at present occupies very prominently the attention of all our merchants and capitalists. We take advantage of this to bring before our readers' notice the substance of a circular received by us some time since on the subject of protection to our iron industry. The circular starts with the unquestionable statement that the importance of the iron industry can hardly be over-estimated, that it employs vast capital and gives employment to great number of skilled hands. It then goes on to state some facts in connection with the iron trade of Canada as follows:

"The importance of the iron trade of Canada will be apparent from the following figures, showing the imports for the past five years, distinguishing the amounts paying the different rates of duty and that entered free.

For the five years ending June 30, 1873:

	Paying 15 p. c.	Paying 5 p. c.	Free.
1869.	\$2,132,021	\$1,817,800	\$2,223,889
1870.	2,366,265	1,793,876	2,487,496
1871.	3,110,161	2,449,369	3,401,796
1872.	3,840,859	3,247,172	6,163,969
1873.	4,642,299	4,842,148	11,510,443

Total, 15 per cent,	\$16,091,605
" 5 "	14,150,365
" free	25,790,593

\$56,032,563.

"The increase from year to year is remarkable, and is owing to the great development of our railway system, and the ever increasing demand for machinery in every branch of industry. The very remarkable increase for 1872-73, over the previous year, is not so much due to the larger quantity imported, as to its enhanced value. The relative ratio of increase of quantity was about the same. With the augmentation of our population, trade and wealth, this increase must continue for years to come.

"It does seem, therefore as if the time had arrived for some step to be taken, tending to the establishment of iron works in different parts of the country, where the ore exists in such quantity and quality, and with such facilities for bringing it and the necessary fuel together, as to justify the investment of capital.

"It will be remarked that the greater portion of iron imports enter free, and a small portion only pays 5 per cent. That entered free is looked on, to a certain extent, and under present circumstances, properly so, as raw material, seeing that is not yet manufactured in this country; but once works are established for the conversion of the true raw material, the ore in a more merchantable shape, the imported article ceases to be such, and comes into competition with a home manufacture.

"It is a fact, that, within the last three months iron has been imported into Canada from the United States, manufactured from ore taken out of the Hull Mines, near Ottawa.

"Now what is the result we see here? Our own raw material sent out of the country to the United States, to which it pays a 20 per cent. duty ad valorem, yielding a comparatively small profit to the Canadian seller, returning to the country as so-called raw material, yielding a large profit to the manufacturer in the States and paying no duty to our exchequer. The wages and profit involved in its manufacture are all lost to Canada.

"At the present moment negotiations are going on with capitalists in Great Britain, having in view the investing of large amounts of capital in the erection of works for the manufacture of pig, bar, railroad, and other forms of iron, in the Province of Ontario, Quebec, and Nova Scotia, and it appears that the efforts would be successful, could those willing to invest, be guaranteed a certain security over and above the ordinary commercial aspects of the investment.

"It appears that to afford this it would be sufficient to increase the duty on iron, now paying 5 p. c. to 7½ p. c. or 10 p. c., and to place a duty of 5 p. c. on all such articles now on the free list as would be manufactured in the proposed establishments. This increased duty, while affording a tangible protection to the manufacturer, would not sensibly be felt in the country."

With reference to the iron ore, there is no question but that we are abundantly supplied with that. The main question is as to the fuel and this difficulty is by no means easy to be surmounted. It is a difficulty the solution of which, however, becomes more easy every year as our means of intercommunication extend. As our railroads are extended the bringing together of the ore and fuel becomes a matter of less and less difficulty and the day is not far distant, we believe, when this industry will have taken firm root among us. That it will ever become a great one, at any rate in these central provinces without coal measures is, to say the least, very problematical. Smelting operations are, we believe, to be undertaken before long, on a somewhat extensive scale in Ontario, and data will thus soon be afforded on which to come to some definite conclusion on the subject. In this connection we would remind our readers of some remarks of ours on the utilization of our vast deposits of peat. In the course of those remarks we alluded to the advantage such action would have in retaining, in this Province, the useful labour of the numerous body which fluctuates between the valley of the St. Lawrence and the brick-fields and other industries of the Northern United States. This result, if it could be attained would be of immense benefit to the country at large; and if in connection with it the additional industry of smelting our iron ore with peat charcoal could be taken up there would be a much greater result attained. The iron produced by this means would be of importance not so much from its quantity as from its quality. For certain purposes iron produced by this process would command always a price that should ensure success to its producers. With respect to the subject of tariff we are not prepared to go into it at any length but are certainly of opinion that in certain cases the cheapest market is not by any means the best. At all events there is a good opportunity in this Province to create a very useful industry which would in itself be valuable and would further have a beneficial influence by affording to many of our inhabitants that labour which they now seek elsewhere. If this end could be secured by reasonably taxation we think the attempt should be made as soon as possible.

The *Guardian* advocates the construction of a railway from Nanaimo to Esquimalt, by which the mineral wealth of the Island would be developed, and the location of the terminus of the Canadian Pacific Railway rendered a matter of indifference to Victorians.