

THE RECIPROcity TREATY

Live Stock, Fish, Fruit and Farm Produce on Free List---Cement, Coal, Autos, Agricultural Implements Reduced.

A despatch from Ottawa says: Before giving in detail the basis of the arrangement the Hon. Mr. Fielding, Finance Minister, on Thursday afternoon, asked those who had evinced opposition to the reciprocity negotiations to give the results fair consideration. "I am persuaded," said he, "that the gentlemen who on the public platform or in the press took such strong ground against our action did not give us the benefit of their well-considered judgment. I appeal to them to revise that judgment." The character of the agreement and its wide scope may be adequately appreciated when it is stated that the reduction in taxation effected amounts to \$2,260,000. Large concessions are given by the United States. They provide for reciprocal free trade in wheat, barley, oats, hay, vegetables, dairy products, live animals, coke, fruits, eggs and poultry—these being of the utmost importance to the agricultural classes, who will benefit to the extent of millions of dollars annually. The duty on agricultural implements, such as harvesters and mowers, is lowered two and a half per cent., the present duty of seventeen and a half per cent. ad valorem being reduced to fifteen per cent. ad valorem, while on plows, thrashers and other classes of agricultural implements a reduction is made of five per cent.—namely, from twenty per cent. ad valorem to fifteen per cent. ad valorem. On farm waggons the duty is reduced from twenty-five per cent. ad valorem to twenty-two and a half per cent. ad valorem, and reductions are made on other items of special interest to farmers.

There is a reduction of eight cents per ton on bituminous coal. None of these concessions should excite serious opposition from the manufacturers of the country. An important concession is that of free fish and free coke, which should prove of immense value to the Maritime and Pacific Provinces. It is further provided that sawn lumber will be admitted free to the United States, and an important feature of the arrangement is that pulp and paper will be placed in a similar position if the Provinces of the Dominion can see their way to withdraw their export restrictions on pulpwood.

MR. BORDEN'S VIEWS.

R. L. Borden said this question was one of the deepest moment to Canada, being practically a proposal for a new Canadian tariff. The agreement would affect many industries and trades, and especially the smaller trades of Canada. It would dislocate trade greatly, but no man could now say how far this dislocation might proceed.

The finance minister had spoken of the importance of cultivating trade with the hundred million people to the south. What about the trade of the three or four hundred million people under the British flag? Was not that trade the first consideration? If the past ten years' history were to be considered, the speech heard to-day and the announcements made were unnecessary, for the past ten years had been filled with the preaching of the finance minister and his colleagues, of Canada's winning world-wide trade, or Canada's winning Imperial trade, and of Canada's independence of its neighbors. But now in a sweep the whole policy had been changed. Canada's trade was now made to swing on that of the United States.

And for this dislocation and adjustment, what assurance had we of permanency. The finance minister told us that he hoped the agreement was cast for some time, but that it could be terminated at any moment by either country.

The minister was open to criticism for vagueness. What would happen if Canada deemed it wise to change half a dozen items in the agreement? Trade was to be dislocated without any assurances that this was to last for six weeks, or that long. If the government had stood firm last year to the United States, it would never have been in the position it was, of these concessions

not be the gainer by a cent. The manufacturer and the middleman would absorb the reduction entirely. The United States continued in the past, and in the future as well had and would frame their tariff in order that their own people would get the cream of the trade.

AT WASHINGTON.

A despatch from Washington says: The United States Congress can scarcely grasp it. Until the special message of President Taft, with which he accompanied the reciprocity agreement with Canada was read, no one had a very clear idea of the extreme length the President and his Secretary of State had gone in endeavoring to bring to a crisis the contention regarding the high cost of living. Certainly the President in his message makes it clear that the cost of the necessities of the interior of American bodies, rather than the exteriors, was the prime motive in bringing about the conference with the Canadian ministers. Now, when the schedules are out in the light, Senators and Representatives alike are being dragged back and forth by the complaints that food is too high and by the fear that Canadian competition will ruin the farmers.

That there will be a contest over this matter and that President Taft will press it with vigor there is no doubt. It is impossible to get a good idea of what line the contest will take.

MORE IMPORTANT CHANGES.

The chief feature of the proposed tariff agreement with the United States is the removal of all duties on both sides of the border on the bulk of what is known as natural products. Among the items on which the tariff duties are to be swept away entirely are cattle, horses and mules, swine, sheep and lambs, poultry dead and alive, wheat, rice, oats, barley, buckwheat, beans, dried peas, potatoes, butter, cheese, milk, cream, eggs, honey, fresh and salted fish, vegetables, fresh fruit and several varieties of dried fruits. This means in effect, if Congress accepts the view of President Taft and his advisers, that the United States definitely abandons the policy of protecting the food producers of that country, leaving the doors open to Canada, the only country from which foods of the sort mentioned can be obtained to supplement the home supply. In meats of various sorts, although the duties are not entirely removed, there are very material reductions, while flour will bear a duty of 50 cents per barrel on both sides of the line, and oatmeal 50 cents per 100 pounds.

Among the miscellaneous articles of importance other than foodstuffs on which duties are entirely removed by both countries are hay, lumber, coke, certain classes of steel rods, typesetting and type-casting machines, cottonseed oil, railroad ties, telegraph poles, wooden staves, pickets and palings. Considerable reductions are made in the agricultural implements schedule, a uniform scale of duties on both sides having been arranged. Among the more important reductions in the Canadian duties are farm waggons, harvesters and mowers, 22 per cent.; plows, harrows, drills, horse rakes, cultivators, thrashing machines, hay-loaders, patent augers, feed-cutters, grain-crushers, fanning mills, hay-tedders and farm or field rollers, 5 per cent. reduction.

There is a lengthy list of reductions on various products of the mine, the most important being a decrease on the Canadian duty on bituminous coal from 53 to 45 cents per ton. The revenue loss from this will be large, over eight million tons of bituminous coal having been imported last year. This would mean about \$640,000 in reduced duties on coal. The people of Ontario now pay most of the soft coal duties.

ENGLISH OPINION.

A despatch from London says: Speaking on Friday on the reciprocity agreement just made between Canada and the United States, Viscount Milner, former high commissioner for South Africa, said: "Nothing one says can make things better. It is idle to shut our eyes to the fact that the proposed treaty, like that already concluded with

France, must tend to diminish British preference, and is, to that extent, detrimental to the policy of closer union."

The editorials in the London newspapers dealing with the proposed reciprocity treaty between the United States and Canada are concerned more with its effect on the policy of Imperial preference than the merits of the agreement itself. The protectionist journals consider that the agreement if ratified will deal a serious blow to British trade and increase the cost of food in Great Britain through the diversion of Canadian supplies to the United States.

TO FIGHT FREE FISH.

A despatch from Gloucester, Mass., says: Special sessions of the Council, the Board of Trade and the Master Mariners' Association, the last two meeting jointly, were held on Friday, at which steps were taken toward a united opposition to that part of the proposed reciprocity treaty which deals with fish. The City Council adopted resolutions which declare that the proposed treaty is inimical to the welfare of the City of Gloucester and to other ports of the New England coast which depend upon the fisheries.

BANK WITH FRENCH CAPITAL

Application to be Made for a \$10,000,000 Incorporation.

A despatch from Montreal says: It is stated here on good authority that application has been made to Ottawa for a charter for La Banque Generale du Canada, with a capital of \$10,000,000. It is believed that a group of capitalists, headed by Mr. Rodolphe Forget, M.P., and Mr. J. N. Greenshields, K.C., are behind the new banking project, which plans to give Canada a powerful French chartered bank, which will be known the world over. It is a foregone conclusion that Messrs. Forget and Greenshields had the project in mind when they went to Paris not long ago, and it is believed that millions of Parisian capital will be behind the new institution when it is ready to start business. The introduction of French capital into this country is a matter of great importance, and will tend to strengthen our general financial position not a little.

MONEY ORDER BUSINESS.

Postoffice Sent Thirteen Million Dollars to Europe Last Year.

A despatch from Ottawa says: According to a return of the Postoffice Department on Wednesday, Canadians during the past year sent to Great Britain and its possessions and other European countries 750,000 money orders, representing upwards of \$13,000,000, or an increase of 35 per cent. over the previous year. All this money passes through the department at Ottawa. Money to the United States and South America goes direct from sender to receiver, so no official record of the amount is kept at Ottawa. The money sent across the ocean is principally to relatives of immigrants.

SIX MEN FATALLY INJURED.

Portion of Mine at Pittston, Pa., Was Wrecked.

A despatch from Wilkesbarre, Pa., says: An explosion of powder or gas at the Hughestown No. 11 colliery of the Pennsylvania Coal Co. at Pittston on Wednesday wrecked a section of the mine and killed and injured a number of workmen. Late in the afternoon the officials reported all out of the mine. Forty men who were shut in and had a narrow escape made their way out safely. Of the eleven injured, six are fatally burned and five are seriously hurt.

RAISE FIRE RATES.

Western Underwriters Put Up the Price on Winnipeg.

A despatch from Winnipeg says: Following a million dollar fire loss in Winnipeg last year, and \$400,000 in January, the Western Canada Underwriters' Association decided on Friday to raise rates by ten to fifty cents on the \$100. This will be partially offset by the increased reduction where signal services and automatic alarms are installed.

STATE VISITS.

King and Queen to Visit Dublin and Edinburgh in July.

A despatch from London says: The intention of the King and Queen to pay State visits to Edinburgh and Dublin in July is now officially confirmed.

THE DUKE OF CONNAUGHT

Will Become Governor-General of Canada in September.

A despatch from Ottawa says: The Government has been notified of the appointment of H.R.H. the Duke of Connaught to succeed Earl Grey as Governor-General of Canada. The announcement was made in a cable received on Saturday by his Excellency from the Colonial Secretary. It is further announced that H.R.H. will arrive in Canada to assume office in September next,

and that the term of office is to be two years, with the possibility of extension. His Royal Highness will be accompanied by H.R.H. the Duchess of Connaught. The announcement was received with approval by members of Parliament, irrespective of party. It is believed that the appointment coming at this time will do much to promote the unity of the Empire.

PRICES OF FARM PRODUCTS

REPORTS FROM THE LEADING TRADE CENTRES OF AMERICA.

Prices of Cattle, Grain, Cheese and Other Produce at Home and Abroad.

BREADSTUFFS.

Toronto, Jan. 31.—Flour—Winter wheat 90 per cent. patent, \$3.80 at seaboard. Manitoba flours—First patents, \$5.40; second patents, \$4.10 and 1 string bakers, \$4.70, on track, Toronto.

Manitoba Wheat—No. 1 Northern, \$1.03½, Bay ports; No. 2 Northern, \$1.01, Bay ports, and No. 2 at 98c, Bay ports.

Ontario Wheat—No. 2 white, 87 to 87½c, and No. 2 red and mixed, 86 to 86½c, outside.

Barley—Malting qualities, 58 to 60c, outside, and feed, 43 to 50c outside.

Oats—No. 2 white, 35½ to 36½c, on track, Toronto, and 33½ to 34c outside; No. 2 W. C. oats, 33c, Bay ports, and No. 3 quoted at 37½c, Bay ports.

Corn—No. 3 American yellow, 52½c, prompt shipment, Toronto freights.

Peas—No. 2 at 82 to 83c outside.

Rye—64 to 65c outside.

Buckwheat—No. 1 at 48 to 50c outside.

Bran—Manitobas, \$21, in bags, Toronto, and shorts, \$22, in bags, Toronto. Ontario bran, \$21 to \$21.50, in sacks, Toronto, and shorts, \$22.50.

COUNTRY PRODUCE.

Apples—Spys, \$4.50 to \$6; Baldwins, \$4 to \$5; Greenings, \$4 to \$4.50; No. 2 assorted, \$3.50 to \$4.50 per barrel.

Beans—Car lots, \$1.70 to \$1.75, and small lots, \$1.85 to \$1.90.

Honey—Extracted, in tins, 10½ to 11c per lb. No. 1 comb, wholesale, \$2 to \$2.50 per dozen; No. 2 comb, wholesale, \$1.75 to \$2 per dozen.

Baled Hay—No. 1 at \$12.50 to \$13, on track, and No. 2 at \$10 to \$10.50.

Baled Straw—\$6.50 to \$7, on track, Toronto.

Potatoes—Car lots, 75 to 80c per bag.

Poultry—Wholesale prices of dressed poultry:—Chickens, 15 to 17c per lb.; fowl, 11 to 13c per lb.; ducks, 15 to 17c per lb.; turkeys, 19 to 21c per lb., and geese, 13 to 13½c per lb. Live, 1 to 2c less.

THE DAIRY MARKETS.

Butter—Dairy prints, 21 to 22c; choice dairy solids, 21 to 22c; inferior, 17 to 19c; choice large rolls, 20 to 21c. Creamery, 23 to 29c per lb. for rolls, 25c for solids, and 23 to 24c for separator prints.

Eggs—Case lots of pickled bring 26c; cold storage, 27c; selected, 28c, and strictly new-laid, 31c per dozen.

Cheese—Large, 13c, and twins at 13½c.

HOG PRODUCTS.

Bacon—Long clear, 11¼ to 13c per lb. in case lots; mess pork, \$21 to \$21.50; do., short cut, \$25 to \$26; pickled rolls, 21 to 22c.

Hams—Light to medium, 15 to 16c; do., heavy, 14c; rolls, 12½ to 13c; breakfast bacon, 17 to 17½c; backs, 18 to 19c.

Lard—Tierces, 12½c; tubs, 13c; pails, 13½c.

BUSINESS IN MONTREAL.

Montreal, Jan. 31.—Oats—Canadian Western, No. 2, 40½ to 41c, car lots ex store; extra No. 1 feed, 39½ to 40c, car lots ex store; extra No. 1 feed, 39½ to 40c; No. 3 C. W. 39 to 39½c; No. 2 local white, 38½ to 39½c; No. 3 local white, 37½ to

37½c; No. 4 local white, 36½ to 36½c. Flour—Manitoba Spring wheat patents, firsts, \$5.60; do., seconds, \$5.10; Winter wheat patents, \$4.75 to \$5; strong bakers', \$4.90; straight rollers, \$4.35 to \$4.50; do., in bags, \$2 to \$2.10. Rolled oats—Per bbl., \$4.45; bag of 90 lbs., \$2.10. Feed barley—Car lots ex store, 49 to 50c. Corn—American No. 3 yellow, 57 to 57½c. Millfeed—Bran, Ontario, \$20 to \$21; Manitoba, \$20; middlings, Ontario, \$22.50 to \$23; shorts, Manitoba, \$22; moullie, \$25 to \$30. Eggs—Selected, 30c; fresh, 35c; No. 1 stock, 26c; No. 2, 22 to 24c. Cheese—Westerns, 11½ to 12½c; easterns, 11½ to 11½c. Butter—Choicest, 25¼ to 25½c; seconds, 23½ to 24½c.

UNITED STATES MARKETS.

Minneapolis, Jan. 31.—Wheat—May, \$1.04 7-8; July, \$1.05 5-8 to \$1.05½; No. 1 hard, \$1.06 3-8; No. 1 Northern, \$1.03 7-8 to \$1.05 7-8; No. 2 Northern, \$1.01 to \$1.03 7-8; No. 3 wheat, 98c to \$1.01. Bran—\$22 to \$22.50. Flour—First patent \$4.75 to \$5.15; second patents, \$4.65 to \$5.05; first clears, \$3.15 to \$3.55; second clears, \$2.15 to \$2.75.

Buffalo, Jan. 31.—Wheat Spring, No. 1 Northern, carloads, store, \$1.15½; Winter, No. 2 red, 96c bid; No. 2 white, 95c bid. Corn—No. 3 yellow, 50½c; No. 4 yellow, 48½c, on track, through billed. Oats—No. 2 white, 36½c; No. 3 white, 36c; No. 4 white, 35½c. Barley—Malting, 92 to 93c. Rye—No. 2, track, 34c.

LIVE STOCK MARKETS.

Montreal, Jan. 31.—Choice steers sold at 6¼c to 6½c, good at 5½c to 6c, fairly good at 5¼c to 5½c, fair at 4¼c to 5c and the low grades at 4c to 4½c per pound. A few good bulls sold at 5c to 5½c, and the low grades at 4c to 4½c per pound. Sheep advanced ¼c per pound. Lambs—6c to 6½c per pound. Hogs—\$8 per 100 pounds weighed off cars. Calves ranged from \$2.50 to \$11 each, as to size and quality.

Toronto, Jan. 31.—As high as \$6.25 was paid for the best butcher cattle, but bulls and cows and common cattle were undoubtedly at least a quarter lower. The Hog Market was decidedly weak. Lambs were up as high as \$6.15 per cwt. Sheep—Ewes were steady, but bucks and culls were somewhat firmer.

TWO MEN DROWNED.

Skated Into Open Channel in Hamilton Bay.

A despatch from Hamilton says: While skating on the bay on Sunday morning, Frederick Smith, aged 21, eldest son of Mr. Henry Smith, 80 Wood street east, skated into the channel that had been cut by the Dewey & O'Heir Ice Company, and was drowned before assistance could reach him. Albert Smith, whose home is at 156 Brock street, Brantford, with him at the time, is also missing, and it is feared he also went to death in the water.

EXPLOSION AND PANICS.

Two Women Killed and Many Slightly Injured.

A despatch from Philadelphia says: In an explosion of a large tank containing ammonia in the Locust Laundry at Ninth and Locust streets here on Wednesday, two women were killed, 150 to 200 girls were slightly injured, and 250 other employees, mostly young women, were thrown into a wild panic. Fortunately fire did not follow the explosion. Annie Hall, an elderly employee, who was killed, was near the tank on the first floor when it exploded, and blown through window into the street. Lizzie McGuigan, twenty-five years old, died in the hospital in the afternoon.