(2)



grown to have a little more than how much of its development is to-day if it did not have sugar refineries, iron and brass foundries, iron and steel forges, works for ors, rope, sails, soap, ship build-

change place between America and

away with 44 per cent of its comonly where associated with manu-

ble. All that we have a prospect of losing is the brokerage on a portion of the trade of a growing restricted sense.

never very great, has long since cific and its branches in the east. The goods which now come across the Central and Southern Pacific to this city and are shipped hence to Portland, will bereafter be transin Oregon and import by the new line of the Northern Pacific. But no diminution in the articles which we produce, and which Oregon needs, will take place. Oregon will not import California goods by way of the Horn and the Northern Pacific. It is not possible at the moment to separate our actual

which we occupy the position of