

joint. He buckles on his armour and makes a more vigorous fight for success than he would in more prosperous times. He uses every effort possible, and every means that suggest themselves to push his business. The man who waits for business to come to him is out of place as a business man. The sooner he steps down and out and allows some enterprising man to take his place in the commercial world, the better off it will be for all who have any business dealings with him, for he is sure to fail sooner or later. The everlasting hustle is the only secret of success in these days of fierce competition. It is no use lamenting the fact that we have competitors. They do us good. They stir us up and make us put forth our best efforts—that is, if we are alive. If we simply sit still and complain because somebody else has dared to go into the same business, we had better lie down and die, because we have outlived our usefulness."

THE VALUE OF ESTIMATES.

The estimated cost of the Manchester ship canal was \$28,750,000. Nearly \$80,000,000 was spent before the canal was ready for business. The international commission reported in 1856 that the cost of digging the Suez Canal would certainly not exceed \$100,000,000. It had cost \$94,000,000, to say nothing of Egypt's gratuitous building of lighthouses, dredging of the harbors, advance of money without interest, and gift of forced labor, the whole amounting to \$20,000,000 more. Engineers spent a year collecting data for their report on the Congo railroad, which they asserted could be built for \$5,000,000. They now say that the total cost will be from \$12,000,000 to \$15,000,000. The egregious underestimate of cost of the Panama canal nearly stamped that enterprise before wholesale stealing completed the ruin. The bridge on the Meuse River, estimated at \$1,000,000, cost \$16,000,000; the Corinth Canal cost \$12,000,000 instead of the estimated \$6,000,000; a harbor and a railroad on the island of Reunion cost \$13,500,000 instead of \$6,800,000; the Senegal railroad, which was to be completed for \$2,600,000, reached \$9,000,000, and the Langson railroad in Tonkin, which was to open a conquered province for an expenditure of \$400,000, bid the French Treasury to the tune of \$4,307,790.

BERLIN PIANO COMPANY.

The Berlin Piano Company, (Ltd.) has been established about six or seven years, and from a comparatively small plant it has constantly grown and developed. This has been more marked in recent years, and the present ratio of increase is greater than ever. This is accounted for by the fact that the Berlin piano has reached the highest standard of excellence, and every instrument that leaves their workrooms is the embodiment of elegance, design and beauty. They have introduced the most modern machinery and the general equipment of the factory is equal to any in this country. About sixty-five expert and

skilled mechanics are given employment in the manufacture of their pianos. The materials used in the construction of the instruments are of the highest grade and the very best that money can buy. Their exquisite case work is beyond question a work of skill and art and combines solidity and durability. The action of the piano is easy and perfect, while for purity, richness and depth of tone the Berlin piano is not surpassed by any instrument in the land. Another important feature of these pianos is the evenness and elasticity of touch, and in this respect they have few equals. There is nothing "cheap" about the Berlin piano, nor could the company be induced to turn out an inferior grade. They compete with only first-class instruments, and the enviable reputation they have gained among those competitors has only come through the high merit of their goods. The officers of the company are: President, J. M. Staebler; Vice-President, H. S. Boehmer; Secretary, S. E. Moyer; Treasurer, Fred. Snyder; Directors, A. A. Pipe, F. G. Gardiner, Jacob Hausman, and W. S. Russell.

THE ENGLISH BUTTER MARKET.

W. Weddel & Co., London, report the English market as follows:—"During the past week there has been a considerable lowering of temperature all over the West and North of Europe, and in several places in the United Kingdom the hill-tops are covered with snow; in Derbyshire some of the hills lie buried under a coating two to three feet deep, while a fall of two to three inches in thickness was experienced on the lower lands. These premontory warnings of the coming winter, together with the sudden condition of the land, which has naturally made it much colder, appear to forecast a severely cold season. In Scandinavia the weather is cold and stormy, and in consequence the dairy cattle will soon be placed in winter quarters, and comfortably housed in their stalls. The first consignment of the new season's Australian butter, consisting of twenty tons, arrived recently in excellent condition in the Himalaya, and the Oroya has docked with nearly 60 tons, also reported in perfect order. The Himalaya's butter found ready buyers at 116s to 120s per cwt., but agents, having only a small quantity, were forced to distribute it in parcels of only a few boxes to each of their buyers. The quality was very satisfactory and as there is a scarcity of really choicest Danish and Swedish, buyers were willing to pay good prices for spring grass butter. The Copenhagen official top quotation was raised last week to 119s 6d per cwt. for choicest factory, and the committee has acted very wisely in deciding this week to make no change. Had a further advance been attempted it would in all probability have brought about a relapse. If the present quotation be allowed to remain unchanged for some weeks the market will gather strength, a quality by no means

prominent at present. Curiously enough it was at this very period last year that both Danish and Australian butter attained their highest prices for the season, which were about 10s higher than they are to-day. The present high price is causing activity in the margarine mixture trade as well as drawing an unusual quantity of butter across the Atlantic from both the United States and Canada. Owing to conflicting reports about the want of rain in Australia, considerable anxiety is being displayed by the provision trade in the United Kingdom as to the probable quantity of butter that is likely to arrive from Australasia during the present season. Up to date the arrivals are 788 cwt. less than last season, while the quantity afloat is about 120 tons below the corresponding period of last year. Cable advices, however, speak of plentiful rains, and therefore after Christmas it seems most probable the arrivals will exceed those of last season."

AN EXPERT'S OPINION.

Jay P. Graves returned from the Boundary creek country last week. "In going in," said Mr. Graves, "I went through that portion of White's camp south of the boundary line and visited the mines being operated by the Reservation Mining and Milling Company, and found they were doing considerable work in developing their properties. They have run a tunnel 100 feet, a crosscut 40 feet to the right and another 20 feet to the left. The ore is of good quality with a fair percentage of copper. The company are about to sink a 100 foot shaft and will run another tunnel. Other good claims are being worked in that vicinity."

"After looking over these properties I went across the line to White's camp and visited the City of Paris and Lincoln mines. These claims were recently sold to Mr. Heneage, who will continue work on them all winter. The ore is high grade with a good percentage of gray copper. In the same vicinity are the No. 7 and Jack of Spades, owned by John Weir, of New York. Work on these claims is going steadily forward. The ledge has been stripped the entire length of the claim. There is now a shaft 80 feet deep with drifts. Two shafts more will be sunk. The owner is equipping the mine with all that will be necessary this winter, building houses, putting up a whim, and building a good road to Greenwood."

"In the Greenwood camp there are a large number of men at work. There is an excellent road from Grand Forks to Greenwood, smooth enough to ride a bicycle over. This road runs over the Stemwinder and Wellington claims. The Stemwinder people are doing considerable work. They have sunk a shaft 70 feet, run a drift 50 feet and have sunk a winze 40 feet. They are about to start a tunnel to connect with the shaft. Two more shafts will be sunk, 50 and 75 feet, respectively. There is 400 to 600