

everywhere will be in excellent shape to begin the season of 1885. Dealings in the past week have been in small quantities, with prices somewhat uneven. No change from this state of affairs can be expected until there is a full restoration of confidence on the part of buyers—that prices have reached their lowest. From the result of the meeting held on Monday, it can now be said that the trade is launched for a good year's business.

It is stated that the domestic consumption now amounts to eighty per cent. of the production, and the ratio is increasing yearly. To give a larger quantity of available supply it is proposed to add a million tons to the production of the last seven months of the year; it may be found necessary to increase this amount, for if there be an improvement in general industrial matters, and the signs point to this conclusion, we ought surely to equal if not exceed the tonnage of 1883. With all the depression in trade, enforced economy, changes of fuel used, the carrying of light stocks, in the year 1884 we only ran a million tons behind the output of the year showing the greatest tonnage of any in the Anthracite trade.

On the question of prices, it was rumored on Tuesday that a new circular had been issued. It is possible that there may be a meeting of sales agents on Thursday, but no reduction in prices is likely to take place.

Soft coal is quiet, awaiting the period when new tolls are to go into effect; there has been any amount of rumor on this question of pooling and so far as the truth can be had, at present, it is admitted that a pool has been formed for a division of the tide coal over the B. & O. and Pennsylvania railroads. At this time last year, we ventured the opinion that there would be a low price for soft coal, unless some agreement could be come to, and the record of the year shows that a declining rate was obtained. Will the present arrangement hold, so that the operators and carriers will get a better return for their capital invested? There is no money to any one in a rate of \$2.25 to \$2.40 at Baltimore and Philadelphia. It is fair to suppose that when the manufacturing industries of the country do revive there will be an increasing demand for coal, and as we have noted time and again, soft coal is bound to be the steam raising fuel.—*Coal Trade Journal* 28th.

—An absent husband telegraphed to his wife: "I send you a kiss." He received the reply: "Spruce young man called and delivered the kiss in good order.—*Pittsburg (Pa.) Chronicle Telegraph*.

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—The Montreal City and District Savings-Bank declared a dividend of four per cent. for the half year ended 31st December last.

—The annual meeting of the stockholders of the Carillon & Grenville Railway company was held in Montreal on the 12th inst., when Messrs. George W. Simpson, H. W. Shepherd, I. J. Gibb, R. W. Shepherd and Richard Bolton, were elected Directors for the ensuing year. Mr. G. W. Simpson is President, and Mr. R. W. Shepherd, Jr., secretary-treasurer.

The directors of the Richelieu & Ontario Navigation company have declared a semi-annual dividend of three per cent. The company, the *Gazette* learns, has been able to carry forward about \$40,000 as the result of last year's business. The company desires amendments to its charter for the following purposes:—To fix the quorum to one more than the half of the directors. To obtain the power of issuing debentures. To obtain the authorization to redeem a part of its issued capital stock.

The annual meeting of the London & Port Stanley Railway was held at London on the 10th inst., Mr. James Egan in the chair. The directors' report showed that the quarterly instalments on lease account had been paid promptly by the Grand Trunk Railway Company and paid over to the municipalities interested. The new bonds were handed over to the city and exchanged for the old ones. The scrutineers reported the following directors elected:—Messrs. Joseph Hickson, W. P. R. Street, Charles Stiff, Joseph Hobson, James Egan, John Ellison, George S. Birrell, Robert Pritchard and Samuel Barker. Mr. Birrell takes the place of Mr. J. M. Cousins. The directors elected Mr. James Egan president, and Mr. Edward Horton, of St. Thomas, vice-president.

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