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J. E. PARKER, Agent, 111 Granville St.

### ARTIFICIAL DIAMONDS.

At one of the recent sittings of the French Academy of Sciences, Henri Moissan, whose name has lately been prominent in chemistry in connection with several important discoveries, read a communication to the effect that he had finally succeeded in obtaining in his laboratory minute crystals of diamonds. His communication was followed by a paper by Friedel, who has been working for some time past in the same direction, and has attained similar though not yet quite definite results; and, finally, Berthelot, who also was working in the same field, but followed a different track, announced that in view of the excellent results obtained by Moissan, he abandons his own researches and congratulates his colleague upon his remarkable discovery.

The discovery is not absolutely new, and the French chemist himself mentions two of his English predecessors. Mr. Hannay obtained in 1880 some diamondlike crystals by heating in an iron tube, under high pressure, a mixture of paraffine oil with lamp black, bone oil and some lithium; and in the same year Mr. Sydney Marsden, by heating some silver with sugar charcoal, obtained black carbon crystals with curved edges. Besides, it was generally known that a black powder, composed of transparent microscopical crystals having the hardness of diamond, is deposited on the negative electrode when a weak galvanic current is passed through liquid chloride of carbon. But these crystals, like those of Mr. Marsden, belong to the easily obtained variety of black diamonds known as carbonados; while some of the crystals obtained by Moissan are real colorless and crystallized diamonds—the gem we all know and admire.

For industry and every-day life the infinitesimal quantities of diamond dust obtained by the French chemist may have no immediate value, and some time will probably be required before a modest-sized jewel is made in a laboratory.—*The Popular Science Monthly.*

### COMMERCIAL.

Throughout the Dominion the business situation presents no new features. The movement in most staple lines is quiet and steady. Dealers in the country and retailers in the city continue a cautious policy as regards their purchases, and as a rule, buy only enough at a time to supply the actual current demands upon them. The practice of buying for cash or on very short credit, which is practically equivalent to cash, is growing among our traders. THE CRITIC is pleased to note this fact. Small cash purchases made frequently are the basis of a sound business, and very effectually prevent the accumulation of shop-worn and otherwise unsaleable stocks. This, with a determination on the part of the retailer to clear off as far as possible all open accounts, will enable him to know at very short notice just how he stands, and to discover with a minimum of trouble his true position. It may be impossible in regard to these open accounts to wipe them all out in a short time, but the knowledge of that ought not to deter any one from making the attempt. A new year is close at hand, and every open account means so much additional labor when a new set of books are being opened up. It is obvious that, if a retailer is to wipe out at the end of the year his indebtedness to the wholesaler, he must in turn make a little extra effort to collect accounts due to him by the consumer. What most retailers need is to be a little more aggressive in trying to collect their accounts. They should remember that they are not asking a favor when they request a man to pay an account that has matured. They are seeking the collection of money value for the goods given in trust with the belief that the customer was honest and would pay for them.

**WEEKLY FINANCIAL REVIEW OF HENRY CLEWS AND CO., NEW YORK, DECEMBER 9, 1893.**—The tendency of prices has been downward the last few days, chiefly because of a disposition to take profits instigated by the introduction of the Wilson Bill which had an unfavorable effect simply because of the unusual sensitiveness of the business world to tariff agitation. The prospect of this agitation continuing throughout the winter and well in to the spring is of course disheartening to many; but these fears are greatly exaggerated, and it is safe to say that the bill as now presented will be amended to such a degree as will make changes much less radical than anticipated. Unfavorable rumors about rate cutting by important roads also affected prices adversely. Europe, moreover, is at present not inclined to invest largely in our securities. The marvel is therefore that prices have shown such remarkable resisting influences; and this can only be accounted for by the fact that the worst has been passed, and everything adverse likely to happen amply discounted. Prices in most instances are certainly down to conservative figures. There has been no increase in the supply of railway securities, and the reorganization which many large properties have gone through gives them promise of a future value which has much to do with the present resisting powers of the market. Weak holders may fail and their stocks be forced upon the market; but the far-seeing and persistent holders are pinning their faith on the future, and not on the temporary set-backs of 1893. Business, in spite of dullness, is reviving. Railroad earnings are recovering and making better comparisons than a month or two ago. Large economies are being effected on all lines, and net results are not approaching the decreases in gross. Railroad shares sympathize but slightly with the industries, which more directly feel business depression and tariff discussion.

The President's message produced no distinct impression on Wall Street interests. It was regarded as, on the whole, a moderate document, containing no new points of policy, but indicating a purpose to execute the understood purposes of the party with what the President conceives to be conservatism. His recommendation that the currency question be allowed to stand over for future treatment occasions some surprise, and its prudence is viewed with differences of opinion. Undoubtedly, it is out of the question to consider and dispose of all the currency and banking problems that await treatment; and to that extent the President's position seems to be very generally approved.

But it is regarded as an important matter if the country is to have no assurance of elasticity in the currency when the money now transiently accumulating in the banks has been re-distributed for circulation. Certain of the proposed changes in financial arrangements may require some specific preliminary consideration before action is taken upon them by Congress; and, for those purposes, the institution of a special commission might be desirable. But the country is already so familiar with bank note issues and so well cautioned by experience against faulty conditions of issue, that there should be no difficulty about providing a sound and elastic system of note issues during the present sitting of Congress.

The market has been taken by surprise at the advance in exchange to about the specie-shipping point. Yet it is no more than might have been expected from the present extraordinary abundance of money. Foreign balances resting here can be better employed at home, and they are therefore going there. There is no apparent reason, however, for expecting that any large amounts of gold will be shipped. A few millions sent to London and Paris will stiffen the rates for loans at New York and ease them abroad, and the equilibrium thus produced will neutralize the motive by exporting gold. The banks will hail a movement of this kind, for deposits are being crowded upon them far beyond their ability to turn them to profitable use.

#### Bradstreet's report of the week's failures:—

	Week Dec. 8	Previous week.	Weeks corresponding to this week—	
	1893	1893	1892	1890
United States	333	299	265	380
Canada	28	50	37	45

**Dry Goods.**—Most of the wholesale houses are busy at present taking stock, but still they find ample time to attend to all the small orders which are coming in with a considerable degree of freedom. Some few orders for spring lines are being taken, but little special is to note in this connection. Remittances continue fair for the season. A great sale of dry goods took place in New York last week, at which some 16,000 pieces of domestic goods were sold, and it attracted the attention of the market to a very considerable extent. It was attended by buyers from all parts of the United States and Canada, and the fact that values on nearly \$2,000,000 worth of goods were within 5 and 7½ per cent of agents' prices is justly considered a favorable sign. Dry goods dealers generally, at any rate, take the result of the sale as indicating that the depression south of the line was due more to uncertainty and non-confidence than to any other cause. These high prices make it unlikely that these goods will seriously compete with the stocks on Canadian dealers' shelves, which would not have been the case had they been sold at slaughter prices. The demand for striped woollen underwear continues good, and there is some complaint of a scarcity of the article. All kinds of winter goods are in active enquiry, and a brisk business in these lines is in progress. The sudden advent of really cold weather, while stimulating trade in this direction, has caused dealers to be more indifferent to spring goods, which, in consequence, drag somewhat, but there are good prospects for a satisfactory business in them later on.

**BREADSTUFFS.**—Flour dealers report local trade in flour quiet, outside of which little or nothing is doing in this market. A fair local enquiry for oatmeal is noted, and prices are firm in the face of light stocks. There is a good enquiry for mill feed, especially for bran and shorts, which are firm. At western points Millers claim that they are selling to American buyers at prices equal to \$16.50, delivered at Montreal. Supplies here are light. In Boston only a very quiet trade is noted in flour with the market quoted steady. In the cornmeal market there no changes of note have occurred. Oats are steady, with the market quoted at 38½c. to 40c. for clipped to arrive and at 36½c. to 37c. for No. 3 white. The *Liverpool Corn Trade News* says that the temperature in the United Kingdom in November was uniformly low, but not severe. In France satisfaction is expressed with the growing crop, and in Germany, Belgium and Holland the conditions have been favorable. In Italy some damage is reported from insects. In Russia the crop is making satisfactory progress. In Spain damage in some sections is reported by drought. Austria-Hungary reports indicate quite favorable growth.

**Provisions.**—The local provision market does not show any changes, but it is fairly steady under a quiet demand. Cutsmeats and lard are unchanged. The demand for pork is fairly good for the season of the year, and prices hold steady. The colder weather has stiffened the prices for dressed hogs, and they are coming in more freely, as the men who raise them are more inclined to kill, as, of course they keep and stand transportation better than when warm weather prevails. In Boston pork is quiet but steady, with quotations the same as before. The market on beef is fairly active and easy. The mutton market is fully supplied with quotations easy at:—Choice to fancy lambs 7½c. to 8c; good to choice 5½c. to 6c.; common to good 4c.

#### CORNS! CORNS!

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