

BRITISH WOOD MARKET.

The month of February developed a steady, but not large, business at Liverpool in timber and lumber. Imports were moderate and deliveries fair, prices continuing firm. Stocks generally are not too heavy. Messrs. Farnworth & Jardine's wood circular says that "the arrivals from British North America during the past month have been 7 vessels, 6,576 tons, against 1 vessel, 350 tons, during the corresponding month last year, and the aggregate tonnage to this date from all places during the years 1894, 1895 and 1896 has been 6,446, 6,481 and 18,895 tons respectively.

"CANADIAN WOODS.—Of waney and square pine there has been no import. The consumption has been satisfactory, stocks are reduced, and prices are steady. *Red Pine*.—The stock is small, but there is little enquiry. *Oak*.—There has been no import, and with a fairly satisfactory consumption stocks are now lighter than for some time past; prices are unchanged. *Elm* has been in fair request, but the stock is sufficient. *Ash*.—The import has been from the United States; there has been a limited demand; the stock is ample. *Pine Deals*.—The deliveries have been satisfactory and prices are steady; the stock of 8,500 standards is quite sufficient.

"NEW BRUNSWICK AND NOVA SCOTIA SPRUCE AND PINE DEALS.—Of spruce deals there has been an import of 2,681 standards; the deliveries have been satisfactory, and the stock, viz., 4,583 standards, now very light; there is fair enquiry and prices are firm. *Pine Deals*.—No sales to report.

"BIRCH.—Of logs the import has been large, but as it consisted chiefly of prime fresh wood it has met with ready sale and the consumption has been satisfactory; the stock for this season of the year is fully sufficient. Planks have been imported freely, and for the most part have gone direct into consumption at steady prices; the stock is moderate.

"UNITED STATES OAK.—Of logs there has only been a nominal import; the demand is quiet and prices are low; the stock is ample. Of planks the import continues moderate, and with a fair consumption the stock is now reduced to 129,000 cubic feet, against 239,000 cubic feet same time last year; prices are steady.

"PITCH PINE.—The arrivals during the past month have been:—3 vessels, 2,745 tons, against 1 vessel, 750 tons, during the same time last year. Of hewn the consumption has been small, but we are left with only a moderate stock. Of sawn the import has been 96,000 feet, and the consumption 136,000 feet; stocks are within a moderate compass. Of planks and boards there has been a good consumption, leaving us with somewhat reduced though sufficient stocks.

"SEQUOIA (CALIFORNIA REDWOOD).—The stock is held for higher prices, which being above the buyers' ideas, there have been few sales; the demand is rather limited.

"BRITISH COLUMBIAN AND OREGON PINE.—There has been a slight improvement in the demand, but there is no change in value to report, and the stock is still too heavy.

"United States staves have been imported freely; the demand continues fair and prices are unchanged; stocks are sufficient for present requirements.

"BALTIC AND EUROPEAN WOODS.—The arrivals during the past have been 17 vessels, 9,547 tons, against 11 vessels, 5,381 tons during the like time last year. Fir timber has not been imported; the demand is small, and there is a fair stock. Red and white deals have not been imported; the deliveries have been moderate, and the present stock is now about the same as this time last year. *Flooring Boards*.—The import has been slightly in excess of same month last year; but there has been a fair consumption, and stocks are moderate. Prices are a shade easier."

—We are glad to see that the statement that the French Acadian members of the legislature have met and resolved to form an Acadian party is without foundation. The Acadians in New Brunswick are not suffering from lack of recognition. There are eight of them in the legislature, and one of them is a member of the Government. A French Acadian sits on the bench of the Supreme Court of this province, and they take their place in the public service both of the province and the Dominion quite as fully in proportion to their numbers as any other class of men.—*St. John Telegraph*.

STOCK SUBSCRIPTIONS.

A corporation is not bound by any contract made by a promoter before it was incorporated. Where a promoter has agreed that a subscriber shall not be called on to pay for his stock, such an arrangement is void, and a fraud on the corporation and other subscribers. A man may subscribe for stock on any kind of conditions, provided such conditions are open to the knowledge of the parties interested. Where a stock subscription has been induced by a fraud, it is subject to repudiation.

Statements of opinions of agents of corporations as to future prospects and dividends, where they are the opinions of such agent, cannot invalidate a subscription. A subscription to the stock of a corporation is in the nature of a contract, and cannot be withdrawn without the consent of all the other subscribers. Before a subscriber can claim a release on account of fraud or misrepresentations, he must show that ordinary diligence and care were used by him to ascertain the truth or falsehood of such misrepresentations. But this claim must be made before the insolvency of the corporation.—*American Investments*.

THE WEATHER AND BRAIN WORK.

However absurd it may at first sight appear, the weather is a most important factor in the production of work, of both the mental and physical variety. It has a direct action on the brain, and damp and foggy weather is as sure a muddler of that organ as whiskey or chloral. If one takes a calculation in "muggy" weather, or when there is thunder about, that calculation is pretty sure to be wrong somewhere, whilst the same calculation made in bright, crisp weather will be right. A deduction, scientific or otherwise, may seem quite clear when made in damp or foggy weather; but when reviewed when it is fine, may, and generally does, teem with faults and items not allowed for. In business this is more palpable than in private life. An actuary in a large insurance office is obliged to stop work at these times, because he makes so many mistakes, which he only finds out afterwards. In a large factory in London the superintendent finds that in dirty weather nearly 20 per cent. less work is turned out by the hands under him, and he actually allows for this when he receives time orders—that is, orders which have to be carried out by a special date. It is even stated damp and foggy weather affects fire insurance companies very greatly, and many persons connected with the business say that it is because the depressing effects of the atmosphere make people more careless, and so more fires follow.

HUDSON'S BAY NAVIGATION.

The Board of Trade of Winnipeg entered last week very fully into a discussion of the latest scheme, a canal route to Hudson's Bay. The board finally passed this resolution: "That this board heartily endorses the project of constructing a waterway from the southern boundary of Manitoba to the shores of Hudson's Bay, but the board cannot sanction the sweeping privileges asked by the company in connection with the control of the streams flowing into Lake Winnipeg, or the powers in connection with the disposition of the company's stock, and the board is of the opinion that the opening of navigation from the city of Winnipeg to Lake Winnipeg is a work that should be undertaken and carried out by the Dominion Government, and the privileges secured by such a work should be free to all alike, and not controlled by any private corporation."

ADVERTISING.

We hear that a celebrated author will shortly produce a play in which the leading incident is life assurance. At the present the name of the successful office in the piece is blank; but we believe that the enterprising dramatist is willing, for a consideration, to fill in the name of any company who wishes a new form of advertisement. This should be cheaper than presenting a £500 paid-up endowment policy to a weekly newspaper to give away as a literary prize, and less costly than even a marriage insurance scheme for a monthly magazine. Probably it would be quite as effective, but many managers might think it beneath their dignity.

DRUMMER NEVER HEARD OF THEM.

Bishop Watterson is so well known in Louisville that the following anecdote, which evidences his keen sense of humor, will be read with pleasure:—

Bishop Watterson is not only the crack fisherman of all the clergy, but the best story teller. The bishop tells a story how the drummer on the train mistook him (the bishop) for another commercial tourist, and asked him if he represented a big house.

"Biggest on earth," said the bishop.

"What's the name of the firm?" queried the drummer.

"Lord & Church," replied the imperturbable bishop.

"Hum! 'Lord & Church'? Never heard of it. Got branch houses anywhere?"

"Branch houses all over the world."

"That's queer. Never heard of 'em. Is it boots and shoes?"

"No."

"Hats and caps?"

"Not that either."

"Oh, dry goods, I suppose?"

"Well," said the bishop, "some call it notions."—*Louisville Times*.

MONETARY VALUE OF SENTIMENT.

The Toronto papers of February 25th contain the announcement of the commencement of an action for breach of promise of marriage, brought by Miss Edith Blain, a young lady from Whitby, but now residing in Toronto, against a druggist of the former place. The writ is said to have been issued by Messrs. Roaf, Curry, Gunther & Green, and the sum of \$25,000 is set down as the price of the loss of the pharmacist's affection. The promise is said to have been made late in last year. We do not know anything of the financial standing of our Whitby conferee, but if Edith knew as much about the drug business as we do, or as Bradstreet could tell her, she would find out that it would require about twenty-five ordinary pharmaceutical defendants to fill the bill. This is the first time, during nearly thirty years' journalistic experience, that an opportunity has been afforded of obtaining an estimate of the monetary value of a druggist's love, and we are pleased, and not a little flattered, to find it is no shallow stream, but an ocean into whose profound depths the amount of daily profits fall as the mere droppings of a summer shower.—*Canadian Pharmaceutical Journal*.

A PRACTICALLY PRODUCING GOLD MINE.

It was noted in our last that Mr. G. A. Pyke received yesterday from the Richardson mine, Isaac's Harbor, a brick of gold weighing 124 ounces, the result of two weeks' work. The return of gold from the Richardson mine for last month was 188 ounces. This company has just put in 20 more stamps, making their mill 40 stamps. They have also put in a Corliss engine of 120 h.p., the first one ever built in the province, made by J. Matheson & Co., New Glasgow. The whole plant of this mine is now running fine, and is probably the largest and best equipped in the Dominion.—*Acadian Recorder*.

—The Westinghouse and General Electric Companies have agreed to the joint use of valuable patents.

—The branch of the Traders' Bank recently opened was not at Bowmanville, but at Newcastle, where the Standard Bank closed its branch not long since.

—The property known as the White farm, on the 2nd concession of Tuckersmith, consisting of 100 acres, with frame house and outbuildings, has been sold to Mr. Wm. Bawden, of Exeter, for the sum of \$4,325.

—A letter from the assistant secretary of Quebec province was read at last week's meeting of La Chambre de Commerce de Montreal, informing the Chamber that the Imperial Consul of Japan, at Vancouver, was about to visit the province of Quebec, and other eastern provinces, for the purpose of meeting the Chambers of Commerce, and the leading merchants and manufacturers, with the object of promoting commercial intercourse between Canada and Japan. The president of the Chamber was invited to attend to this particular matter.