present terminus of the Mexican Central Railway, and making one of the richest districts of this country available to Canadian trade. There is no immediate prospect of Acapulco being connected with the interior by railway. This place, once a famous port, the emporium of the trade of the Philippines and the far East, and Spain via Mexico City and Vera Cruz. This has now dwindled down to nothing, the trails over the mountains are out of repair and there is scarcely any hinterland. Puerto Angel, in Oaxaca, is five days' ride from Ejutla, and offers hardly any opportunity at present, but the hinterland is rich in agriculture and mining. Salina Cruz, the terminus of the Transcontinental Railway, the Tehuantepec National Railway, the Atlantic Terminus, Coatzacoalcos is some 193 miles from Salina Cruz. At both these places large harbors are being built. A line from Santa Lucrecia on this line runs to Vera Cruz.

UNITED STATES FINANCES.

Henry Clews & Co., New York, in their weekly circular, under date December 10th, said: Like "a bolt from the blue" the crash in Wall Street came when least expected and when all seemed serene. The truth is, the market was ripe for a break. For weeks and months stocks continued to rise without interruption until speculation, overstimulated by increasingly favorable outside conditions, carried the market up to the point of collapse. Sentiment everywhere was so overwhelmingly bullish that weak spots were ignored and a situation created where only a shock of some sort was needed to force wholesale liquidation. This shock came in the form of an attack upon Amalgamated Copper, which promptly exposed the weakened condition of the whole market. Stocks, it was then seen, had passed from strong into weak hands. The big men who bought freely at the low prices of 1903 had disposed very largely of their holdings, and when the crash came there was little or no support from this quarter. Liquidation of over-bought accounts became imperative, and prices were so high that no substantial buyers could be found except at such heavy declines as exhausted weak margins and frightened timid holders out of their senses. The decline was, of course, accompanied by the usual supply of unsettling rumors and intensified by the trading element, who always push a movement in either direction to the utmost. One thing is clear; the financial atmosphere has been much clarified by this unwelcome squall. Values are now on a more substantial basis, and weak spots have been pretty thoroughly eliminated. A period of irregularity may follow such a shock, but speculation is likely to be carried on within safer and narrower limits, and the so-called "boom" has received a timely and much needed check. Conservative bankers had for some time been apprehensive of excesses, and caution has been repeatedly urged in these advices, so the break caused no surprise to our readers.

FOR GROCERS AND PROVISION DEALERS.

Many people believe, in spite of some strange opinions held by one of Britain's cabinet ministers, that Canada is destined to fill an important place in the growing of barley for malting purposes for the Mother Country. We now hear that Lord Strathcona is sending to Regina several varieties of seed, especially adapted for malting, and these will be tested at the Government Experimental Farm stations. But why send so far as Assiniboia? The Province of Ontario raises as good barley as any in the world, and supplied the Northern States with it till they put on a prohibitive duty.

The directors of the Union Stock Yards, Toronto Junction, held their annual fair and prize competition on Friday last. Mr. J. D. Allan, the president of the company, expressed his satisfaction at the success and progress of the stock yards, as well as at the quality of the animals exhibited. Since the opening of the yards, sixteen months ago, no less than 1,525,000 head of cattle have passed through. There was one thing, however, which should be fostered in Canada, namely, the dead meat trade, which, while at present it was far behind that of other countries, might in time assume the proportions of the bacon trade. Several other well known speakers were present.

The market for Canadian apples in Britain is considerably improved, according to advices to hand this week. In Manchester greenings are selling at 13 to 15s.; Baldwins, 12s. to 13s.; spies, 15s. to 19s.; russets, 15s. to 17s.; kings, 16s. to 21s.

—The statue of Joseph Howe, erected by the Government of Nova Scotia, was unveiled on Tuesday last. It was designed by P. Hebert, the Canadian sculptor. The statue is in place in the southern area of the Provincial Building Square, where it has been admired by thousands. After the ceremony a public meeting was held at the Academy of Music, at which an oration upon Joseph Howe was delivered by Attorney-General Longley.

—An amusing tale comes from Konigsberg. A Russian lady, while looking at the goods in a certain shop, chanced to see a Japanese saucer, which she took up and flung to the ground, saying: "So may the cursed Japanese be treated." The shop assistant quietly picked up the pieces and, after wrapping them in paper, handed them to the lady, telling her that payment was expected for them. Much excited, the Russian once more flung the china to the floor, this time shouting: "And so may the Germans be treated," This was too much for the patriotic German saleswoman to stand, and she replied by dealing the lady a smart box on the ear, saying: "And may the Russians ever thus be served." Great excitement ensued, and the trade done by the shop has been much increased by the good Konigsbergers' desire to see and admire their patriotic fellow citizen.

We learn that Mr. A. L. Parker, for fourteen years with the Eastern Townships Bank, being latterly accountant at Sherbrooke, has severed his connection with that institution and entered mercantile life with the firm of C. R. Clough & Co., wholesale grain merchants and millers at Lennoxville. The latter is a very old established concern with an enviable record for upright dealings, and from what we hear of him, we should think that in Mr. Parker they have secured one who will continue the good standing of the firm; he certainly was well thought of in the bank.