

talk of Klondyke, Rossland and Nelson, and other points in Ontario, but the discoverer of Newfoundland told of rich waters such as the men of those days had never heard of. Early in the 17th century the products of these northern seas were each year in the neighborhood of half a million dollars, which would be nearly four-fifths of the exports of the colony. It is strange that the cold water seas are necessary to the life and food of the cod, and that the best fish are generally found within a short distance of the shore.

St. John's is a busy, commercial city, with over 32,000 of a population, and can boast of the best harbor in the world. The stores are modern and well filled with goods, in which can be seen large collections of products from Canada.

The elections last fall resulted in a change of Government, which it is expected will bring about important changes in the interest of the colony. Sir James Winter, like our own Sir Oliver, stepped down from the Bench and led the Opposition to victory. "The fourth estate" was not overlooked in the composition of the new Cabinet, as Mr. J. Alex. Robinson, the popular and able editor of the Daily News, is Colonial Secretary, and such an important office could hardly be in abler hands.

The banking interests are well looked after by the Bank of Montreal, Bank of Nova Scotia, and Merchants Bank of Halifax. The managers of which appear all popular with the citizens.

The field of insurance, in which THE MONETARY TIMES takes much interest, has been well worked here for some years. The losses sustained by the great fire were all satisfactorily settled, and almost a new city has sprung up. The Life business is represented by two of the strong American companies, the English interests by one or two strong companies, and the Canadian companies by three of their best. Just here I am referring to companies who do the "lion's share" of the business of the offices referred to.

In Toronto we think sometimes that our city in some respects is the greatest of all sinners, as to customs in the life business; but I tell you nay; since I arrived here I have learned on the best authority that a prominent insurance man for a very large institution came to this city a few years ago and took risks from five prominent citizens, agreeing to give them five policies of \$5,000 each on the *fifteen pay Life*, and, as is often the case, these policies, taken in good faith, were put away and were not challenged for some four or five years, when the fraud was discovered. What is probably the worst feature of the case is that the policies referred to only begin to carry profits when they are in force fifteen years.

It is unnecessary to say that the agent referred to has not been here since, nor has he a habitation now in Canada; he is now where "the woodbine twineth."

St. John's, May 28th, 1898.

X.

ARTIFICIAL BLACK MARBLE.

A black marble of similar character to that exported from Belgium—the latter product being simply prepared slate—may be produced in the following manner: The slate suitable for such purpose is first well and smoothly polished with a sandstone, so that no visible impression is made on it with a chisel—this being the rough—after which it is polished finely with artificial pumice stone, and finely finished with extremely light natural pumice stone, the surface now presenting a velvet-like, soft appearance. After being allowed to dry, and the surface being thoroughly heated, the finely polished surface is impregnated with a mixture, heated, of oil and fine lampblack. This is allowed to remain twelve hours; and according to whether the slate used is more or less gray, the process is repeated until the gray appearance is lost. Polishing thoroughly with emery on a linen rag follows, and the finishing polish is with tin ashes to which is added some lampblack. A finish being thus made, wax dissolved in turpentine, with some lampblack, is spread on the polished plate, warmed again, which after a while is rubbed off vigorously with a clean linen rag. Treated thus, the slate has a deep black appearance like black marble, the polish being just as durable as the latter.

"—Why didn't you have the burglar arrested when you caught him in your house?" "My husband and he got to talking about the war, and as they held the same opinions my husband let him go."—Chicago Record.

STOCKS IN MONTREAL.

MONTREAL, June 1st, 1898.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average price same date 1897.
				Sellers.	Buyers.	
Montreal.....	242	242	4	245	239	227½
Ontario.....						
Molson's.....				210	200	183
Toronto.....	230	230	15	235	229	226
Jac. Cartier.....	101	101	50	105	101	
Merchants.....	170½	170	29	174	170	173
Commerce.....				140	137½	124½
Union.....				115	103	100
M. Teleg.....	177½	177½	8	180	176½	167
R. & O. Nav.....	100	98½	175	102	101½	93½
Mont. St. Ry.....	255½	251	1709	255½	255½	211½
new do.....	253	250	261	253	252½	203½
Mont. Gas Co.....	189½	186½	2311	189½	189	184½
Can. Pac. Ry.....	85½	84½	3440	85½	85½	59½
Land Grant bds.....						
Bell Tele.....	170	170	19	175		166
N.W. Land pref.....	49	49	113	53½	49½	
Mont. 4% stock.....						

AN ENVELOPE OF SILK.

A French novelty is a silk envelope. The silk fabric is chemically stiffened and a small piece of paper is pasted on the envelope for the address. The inventor of the envelope is endeavoring to secure the permission of the Government to weave into the silk envelope the design of ten-centime postage stamp, with the idea of selling the envelope during the Paris Exposition. If the Government consents, the envelope will be a real curiosity and will be very valuable to postage stamp collectors.

GRAIN TRAFFIC.

The quantity of grain going down the St. Lawrence this summer is only limited by the means of conveyance at hand, and the places of storage along the line. Some people attribute this glut to the war scare, but we are inclined to think that it must, in great part, be otherwise accounted for. The bulk of the grain passing from N.Y. to Liverpool goes in British bottoms, which cannot be molested. Unless we are greatly mistaken, the rush of grain from the interior to the seaboard, through Canadian channels, is chiefly due to the operations of Leiter and other speculators in Chicago. For a long time these men sought to corner the market; then, when prices had advanced to their satisfaction, they began to sell. The unloading process is now going on, and the liberated grain is going forward in unusual quantities to meet the dearth in Europe, of which the recent bread riots in Italy and Spain were a symptom.

Can't the St. Lawrence hold the present volume of trade? Before this question can be answered, many circumstances must be considered. The principal difficulty in years gone by has been the fact that ocean freights are much higher at Montreal than New York. The volume of established trade at New York of one kind and another was so great that vessels could be sure of a cargo there, and flocked thither in great numbers. The chances for return cargoes on the westward voyage were also much better between Liverpool and New York than between Liverpool and Montreal. This state of affairs cannot easily be changed, and it is the part of wisdom to reckon upon its continuance for many years to come. The chief permanent benefit that is likely to arise from the boom the St. Lawrence route is getting this year, is the better knowledge of its advantages which will be held by Western shippers. When it is remembered that Buffalo has more than fifty elevators, while Kingston has just obtained her first instalment of three, it will be seen that a very slight diversion of trade from the Erie Canal to the St. Lawrence river will suffice to keep our present resources fully taxed. The natural tendency of commerce is to cling to accustomed channels. Hard as it has been to get any considerable quantity of grain away from the Erie Canal, when

once the grain does come our way it will be equally hard for anyone to get it back. Exceptional as the present movement may be, it will give us the advertising we want, and the future of the forwarding trade will be simply a matter of dollars and cents.—Kingston News.

—Some time ago, says an exchange, the Rev. Theodore J. Shafier resigned the pastorate of a Methodist church in Brownsville, Pa., to go to work in a rolling mill, soon became a boss roller, and has just been elected president of the local branches of the Amalgamated Association of Iron and Steel Workers in New York.

—A Western paper recently requested answers to the question: "What do you regard as the most common fault of present day young men?" Perhaps the most pithy reply of the hundreds received was this: "Preference for a white shirt job."

—Dr. Nansen has unfolded the plan of his next expedition, which will start from Behring Straits or a point further north. The expedition will last probably five or six years. Dr. Nansen said it was not important to reach the North Pole. It was sufficient to continue scientific investigations. The cost of the expedition will be about 300,000 roubles.

—He called on his friend the manager the other day—just a friendly call to be sociable—and he said: "You must have a lot of calls from careless people who take up your time and never do the business any good." "Yes, I do," said the manager, "it is an awful bore, but my chief clerk has a good remedy; he sizes a man up, and when he thinks he ought to go he tells me I am wanted at the telephone." Just then the chief clerk came in and said: "You are wanted at the telephone, sir."—California Knapsack.

—The Lafrance fire engines continue to attract attention. Ottawa bought one for \$6,000, which was entered at the custom house as worth \$4,200. Then Montreal bought one for \$8,000, which for customs entry was valued at \$4,500. There seems to have been much more profit on Montreal's than on Ottawa's, says the Gazette, though Ottawa's was the means of turning a city council out of office. Where, we beg to add, is the necessity of going outside of Canada to buy steam fire engines, any way?

—"The Engineering and Mining Journal" reports that the total value of the mineral production of the United States in 1897 was \$678,966,644. This shows an increase over 1896 of only \$199,000, which was due to the lower prices prevailing during the year, the quantity being greater in most cases. The notable items of this production were \$59,210,795 gold, \$37,755,815 silver, 200,257,243 tons of coal, 510,190,719 pounds of copper, 197,712 tons of lead, and 9,652,680 tons of pig iron. The largest single item in value was coal, which in round numbers was \$206,500,000. Pig iron came next with a valuation of \$92,677,000, gold third, \$59,210,795, and copper fourth, \$56,325,055.

—A consular report from Norway says: "Bicycles may be said to be in general use in this district, although not as extensively as in other parts of Europe; the use being, perhaps, more limited to the class in comparatively easy circumstances. The roads are macadamized and would be adapted to bicycling were it not for the large rainfall in Western Norway, which amounts to about 85 inches per annum. The hilly nature of this part of the country is an additional drawback, necessitating as much walking as riding. In spite of these conditions, however, the bicycle continues to grow in popularity. Two domestic manufacturers of cycles are located at or near the capital, Christiania. The trade in bicycles in China increased very rapidly during the past season and gives promise of even more rapid expansion during the season now opening. Bicycles are used in Corea chiefly by the foreign element. Something over 200 wheels are in use, and of late the natives have begun to ride to some extent.