

SCARCITY OF INDIA RUBBER.

"The scarcity of rubber," says the Evening Post in a recent number, "is a matter that attracts the attention of so many different people, in so many lines of applied science, that some facts from one of the United States consular reports, bearing on the subject, will not be amiss. The principal reason advanced to explain the lack of rubber is the great difficulty in securing enough men to go into the forests along the Amazon and tap the trees. There is no immediate danger of any great shortage in the supply of rubber, but conservative opinion in the Amazon district holds that there is sure to be a steady diminution of the output for two very cogent reasons; first, the trees growing near the banks of the river are naturally the first to be tapped, and as a result are now becoming exhausted, the milk becoming poorer every year; second, the river banks have all been worked inland for a distance of about three miles from their banks, and in order to reach the fresh, untouched rubber-trees deeper in the forest, a much longer time and a very much larger number of men will be required. The finest rubber forests are now said to be along the Purus River, one of the large tributaries of the Amazon from the south."

TRADE POLITENESS.

There are few things Mr. Commissioner Kerr likes better than the opportunity to read a homily to litigants in his Court. The other day he had before him a case in which a wholesale firm had received a cheque for an amount which was two shillings and threepence less than the debt it was sent to discharge. They thereupon wrote asking for the full amount, but did not return the cheque. They can scarcely be blamed for the caution which dictated this step. The customer, however, did not see the matter in this light, but thought that the retention of the cheque meant its acceptance in discharge of the account. From this illusion he was promptly aroused by the receipt of a summons for the full amount. The defendant did not even now understand the plight he was in. His plea in court was that he could not believe it possible that he could be summoned for £9 1s. 3d., when he had actually sent a cheque for £8 19s. He not unnaturally asked, "Why did they not let me know that they were prepared to go to such extremities for two and threepence?" Mr. Commissioner Kerr's answer was, "I cannot make people polite and good-humored in trade." We certainly think that the creditors might have shown a little more consideration towards the debtor. A firmly-worded letter to the latter might have obviated much trouble and expense. On the other hand, it must not be forgotten that to improperly deduct 2s. 3d. from an account is a piece of impoliteness to begin with. —Drapers' Record.

CHANCE FOR CANADIAN MANUFACTURERS.

A letter to the Montreal Board of Trade from Mr. H. Watson, curator of the Canadian section of the Imperial Institute, says:

"Your letter of 4th ult. duly reached me, and I have given the names of manufacturers of mouldings to several enquirers.

"There is at the moment a great demand for manufacturers of wood of all kinds, due partly, doubtless, to the fact that United States manufacturers are full of orders and cannot deliver.

"I fear that a somewhat similar state of affairs exists in Canada, but there is now an excellent opportunity for any Canadian producers of such articles as

broom handles, tool handles, mouldings, chair parts, etc., who are in a position to carry on an export trade, to obtain an opening in this market.

"A considerable number of applications have reached this office from firms importing these goods, and I should be happy to place any Canadian exporters in communication with them. These are all lines in which Canada possesses natural facilities for development.

"There is this morning an application from a Scotch firm, which already does a business in Canadian goods, for the name of a Canadian manufacturer of cheap furniture, and the same people state that they could handle washboards and suitable washing machines.

A MINING DEAL.

A big deal, involving payments of nearly \$100,000, was completed in Nelson on Thursday, says the Nelson Miner, when Mr. Ernest Mansfield purchased 38,000 shares of the stock of the Excelsior Gold Mining Company for \$87,000, for M. Rene Laudi, of London, Eng. The chief vendors were Messrs. Taylor and Lambert, the original locators of the Joker, who received \$55,000 for their share of the stock. Mr. Robert McGregor got \$20,000 for his shares, and, among other local holders, Mr. Andrews got \$1,000 for 400 shares, and Mrs. Painton, \$250 for 100.

THE STOCK MARKET IN 1900.

Every attempt to revive the boom in the stock market has so far proved a failure. It seems possible to "work" the market for brief intervals, but none of the booms that have been started since the panic of December has displayed any staying power. What the market needs is the presence of the public, and that, in our opinion, it is not likely to have for a very long time to come. The public are not in for a number of reasons. One is that they lost too much money by being in during 1899. Every once in a while the public are seized with a desire to speculate. They become possessed of the idea that such as they are capable of making money in the stock market, and rush in and buy this, that or the other thing. The public take themselves very seriously when so employed. They read the papers very carefully to find out everything that is going on in the world that can affect their interests; they listen with the greatest credulity to all the glowing predictions of the old hands in the market; and they have nothing but contempt for the rash individual that ventures to tell them that all is not gold that glitters.

There is one thing that the public appear never to be able to learn; namely, that they are but putty in the hands of the professional traders. The public actually labor under the delusion that the stock market exists for them. Unfortunately, for them, however, the professional operators long since reached the conclusion that the stock market was created for themselves, and that the public have no reason for existence, as far as speculation is concerned, except to relieve the pools and syndicates and big professional traders of the securities which they have acquired at low prices and desire to sell at inflated figures.

The whole thing was admirably illustrated last year and in 1898. The public came into the market after stocks had risen to a point beyond which they ought never to have advanced, and bought freely. As usual, they purchased at top prices. Then the market broke; it sagged from April to December, and then came a panic. It is needless to say that after this experience the public are feeling poor. Many who were active buyers of securi-

ties a year ago are now "broke."—U.S. Investor.

FRIENDLY SOCIETIES IN ENGLAND.

The English correspondent of the New York Chronicle has some interesting bits of statistical description occasionally. In last issue he says:

Occasionally I refer to the widespread insurance work conducted by our friendly societies. We have a little department of state called the Friendly Societies' Registry, which collects and collates statistics with reference to these powerful associations for mutual aid. There is a chief registrar, E. W. Brabock, C.C., F.S.A., at \$7,500 per year, with an assistant registrar at \$4,000, and four clerks at salaries of \$1,000, \$1,250, \$2,000 and \$2,500 each, respectively. The annual report on friendly societies has just been issued giving all results declared this year, and interesting reading it proves. Appealing to the industrial classes, as these organizations do, they may well have had a prosperous year, what with good trade, high wages, constant work, and few disputes. A note upon the leading societies may give some idea of the enormous scope of this benefit society system.

The Manchester Unity of Odd Fellows, the largest and wealthiest of all, has now 944,769 members, adult and juvenile, divided into numerous lodges, with a reserve fund of \$50,372,050. Next in size comes the Ancient Order of Foresters with 900,056 members, and \$31,696,385 in funds. The Hearts of Oak Benefit Society, the largest centralized society of its kind in existence, has 238,000 members and \$10,705,020 in funds. As a last illustration take the Independent Order of Rechabites, the largest temperance benefit order. This has 261,357 members, and has a reserve of \$5,062,755.

—The question of river pollution assumes many phases, says the Railway & Engineering Review. Not alone St. Louis and other cities, which draw their water supply from streams through which the flow of the Chicago drainage canal passes, but railroads claim to be affected. It is now claimed that the character of the water in the Wabash river has been so changed by salt water from the oil and gas wells as to make it unfit for steaming purposes, and that the railroads in that vicinity have been obliged to look for other sources of supply. The relation of public and private rights is evidently more complex than has generally been supposed, and the sewage question in all its phases will demand a larger degree of attention in the future than it has received in the past.

—There is a tendency, now-a-days, to employ young men in positions of responsibility in business houses, instead of selecting those of maturer years and experience. In the United States this tendency has been noticeable for some years, indeed the custom has become so prevalent that one may fairly question its propriety and its safety. In some occupations and in certain circumstances, where youthful energy and adventure are valuable, it may be the proper thing to do. But in state craft, in banking, in the Christian ministry, young men, without the steadiness of experience, are sometimes put into positions that may prove too hard for them. William Pitts are not found every day or every century in the political world, nor Spurgeons in the religious; and there is no more reason to suppose that the proportion of heaven-born business men, who possess all commercial knowledge at 21, is any greater.