

chant's commission and the cartage in Boston, \$410 for the labor of making 100 barrels of flour into bread, for fuel with which to bake it, yeast, salt, &c., costing only \$1,057.50 from the farmer on to the baker's counter for 100 barrels of flour made into bread, 270 to 290 pounds per barrel, or about 3½ cents per pound, while the people of Boston pay \$1,620, or about six cents per pound, against 3½ cents in New York.

—A subscriber enquires of us as to the probable permanence in value of Montreal Telegraph shares, and also wishes to be informed why they fluctuate so, when the dividend is assured by guarantees for a series of years. We reply that the fluctuations have not been serious, though they are no more capable of explanation than those of many other stocks, which are put up or down by the inscrutable means of the 'Change operator. Eight per cent. is guaranteed by the lessors of the line, and at recent prices this is equal to about 7½ per cent. to the investor. An important feature, however, is the transfer of Montreal Telegraph shares from "the Street" to the hands of investors, indicated in the following figures:—

| DATE. | Shares held by investors. | Shares held for spec'n. |
|---------------------|---------------------------|-------------------------|
| October, 1881 | 85,209 | 14,791 |
| " 1882 | 32,479 | 17,529 |
| " 1883 | 40,122 | 9,878 |
| " 1884 | 45,911 | 4,089 |

That these shares should be quoted this week at eight per cent. less than a year ago is in accord with the general decline in Canadian stocks today as compared with November, 1883.

—At last a check has been put to the downward price of sugar, raw sugar having advanced three-eighths of a cent a lb. in the principal market, from the lowest point. The change has come partly from new reports reducing the yield of beet sugar below previous estimates, and partly from speculation. It is possible that the worst about the beet crop has been told; but it is certain that the production of sugar-beet and cane, is such that no appreciable rise in the price from natural causes can be expected for the next six months.

MR. ALEX. GIBSON, the "Lumber King" of New Brunswick, so named because he is the largest operator in wood in that province, has, in addition to his other enterprises at Marysville, erected a huge cotton factory. It is said, upon good authority, that Mr. Gibson was warned, advised, entreated, not to add another to the already too numerous cotton mills in Canada, but build he would, and hence the present structure. No attempt has been made, we are told, to give it architectural beauty, but utility and strength were the points aimed at. It stands about midway between the river and a high bluff, on the crest of which Mr. Gibson has erected homes for his work people. The main building is 418 feet long, 100 feet wide, and four stories high. At the northern end a wing, which is to be used as a picker house, runs out in an eastern direction 328 feet, 98 feet wide and two stories in height, with a tower 22 feet square and having a height of 128 ft. The floor space of the building is about 230,000 square feet or equal to 5½ acres. The mill has capacity for 50,000 spindles, and 1,100 looms, and when in full operation will furnish employment for 1,700 people. At the start, says the *St. John Telegraph*, the mill will be run at about one quarter of its capacity, and the full complement of machinery added gradually.

WHAT is described as the first direct charter of a lumber vessel from St. John to Pernambuco direct, was made last week, when the tern schooner *Busiris* was chartered to load lumber for Pernambuco at \$13 per M.

THE number of vessels entered and cleared at the port of St. John for the month of October was, Entered—British and foreign ports, 147; domestic ports, 251; total, 398. Cleared—British and foreign ports, 207; domestic ports, 197; total, 404.

SMUGGLING has for years been a regular employment of various individuals residing near the line separating Canada from the Eastern States. The dodge of having a store exactly on the boundary has enabled many a thousand dollars worth of merchandise to be taken from one country into the other without paying duty. A case was tried in Sherbrooke last week, in which George W. Clark, of Derby Line, Vt., was charged before a magistrate with having brought smuggled goods in his waggon from Vermont into Stanstead, to which he pleaded guilty. Clark's goods had been seized and confiscated, but he was also fined \$100, with an alternative of two months imprisonment. Afterwards, an action was taken out against Mr. Clark for a penalty, (three times the value of the goods seized) the action being accompanied by a warrant. Mr. Clark gave bail.

CUSTOMS' AND EXCISE RETURNS.

| CITY. | Oct. '84 | Oct. '83. | Inc. or Dec. |
|----------------------|-----------|-----------|--------------|
| Montreal customs.. | \$ 57,899 | \$67,877 | 109,478 D |
| " excise .. | 125,098 | 151,683 | 29,678 D |
| Toronto customs .. | 259,674 | 261,769 | 2,095 D |
| " excise.... | 89,277 | 69,948 | 28,269 I |
| Hamilton customs... | 57,406 | 57,017 | 389 I |
| " excise .. | 25,729 | ..... | ..... |
| Halifax customs.. | 174,586 | 189,963 | 6,377 D |
| " excise .. | 16,606 | 16,161 | 445 I |
| St. John customs.. | 76,591 | 94,518 | 17,927 D |
| " excise .. | 20,466 | 22,482 | 2,016 D |
| London customs.... | 28,954 | 38,383 | 9,429 D |
| " excise .. | 25,783 | 27,062 | 1,279 D |
| Ottawa customs.. | 25,647 | 14,456 | 11,191 I |
| " excise.... | 13,575 | 15,339 | 1,766 D |
| Kingston customs.. | 16,239 | ..... | ..... |
| " excise .. | 3,958 | ..... | ..... |
| Belleville customs.. | 4,616 | 6,074 | 1,428 D |
| " excise.... | 9,340 | 12,236 | 2,896 D |
| Brantford customs... | 16,771 | ..... | ..... |
| " excise.... | 5,489 | ..... | ..... |
| Guelph customs.. | 4,906 | 7,366 | 2,460 D |
| " excise.... | 13,191 | 13,914 | 723 D |
| Winnipeg customs... | ..... | 50,884 | ..... |
| " excise .. | ..... | ..... | ..... |
| St. Catharines cust. | 9,390 | ..... | ..... |
| " excise.... | 3,390 | ..... | ..... |
| Quebec Customs.... | 53,173 | 80,641 | 27,508 D |
| " excise.... | 47,230 | 47,171 | 49 I |

WOOLLENS IN BRITAIN.

The trade in British woollen fabrics shows, at last accounts, some improvement in tone from the depressed condition which for a long time prevailed. There appears to have been over-production in low-priced goods, and these are still easy in price; but fashionable wares, of good quality are in steady request at figures which admit of a profit. At Leeds, on the 20th ult., the woollen cloth market closed firmly as regards prices of new patterns both of coatings, suitings, and goods for the mantle houses. Sales of inferior fabrics only result in terms which do not pay the makers. A much larger production by some of the makers of tweeds, diagonals, and Cheviots than has occurred for two or three years past is predicted, and there is much firmness on the part of manufacturers in all transactions relating to goods to be delivered immediately before the next stock-taking time. Indigo serges sell extensively at the full rates with which

the season began. There is no alteration in the current value of novelties in ulster and costume cloths.

At Leicester, although there is a little stagnation in the wool market, and a want of confidence in all departments, there is nevertheless a strong and healthy tone in wool, worsted, and hosiery, with firm prices and no desire to force sales. A very good demand exists for woollen yarns in the export branch. There are a good many offers of business, but they are at rates a trifle lower than those which spinners are prepared to accept. Cotton yarns are difficult to sell, and prices are very weak. Stocks of heavy woollens are very low and with a cold season a shortness of many kinds of goods would be experienced. Fancy fabrics and specialties are in strong demand, and the season's business has been very remunerative, English made goods having been greatly preferred to those of German manufacture. Scotch lamb's-wool yarns continue to be used in large quantities for the production of Shetland goods, which have experienced a brisk demand.

Of the Halifax and worsted markets we learn through the *Glasgow Herald* that wool is still easy in price, notwithstanding that there is a large consumption going on. The explanation in part is the great weight of wool which, prior to the recent revival in the worsted trade, had been allowed to accumulate in the farmers' hands. Some, it is said, had as many as seven years' growth laid by. The activity in the yarn trade continues. All spinners are fully employed, and many have orders on hand which will last for a considerable time. Where new ones are taken it is for late delivery. There is a continued though slow improvement in business at Kidderminster, and more employment is being found for the operatives in carpet mills. Those in the spinning mills have been fully employed for some time past, and will remain so for a considerable time to come even without much fresh business being taken by the spinner. The wool market is quiet, and consumers are not operating again at present. The exports of carpets are ahead of last year.

At Bradford there is no animation in the wool trade and the quantity changing hands is small, up to 24th ult. Valuations of all descriptions of English grown wools are barely firm. Mohair and alpaca quiet. In yarns, business remains steady. Spinners are still busy, the consumption continuing to be in advance of the powers of production. Manufacturers ask a trifling advance in price, which restricts business. For America little is being done, and the Continental buyers are purchasing cautiously.

The Nottingham lace trade has not improved, the depression continues very serious, and the winter promises to be a hard one for the operatives, many of whom are now unable to obtain employment. Millinery laces are changing hands to some extent, but as a rule at extremely low prices, and the production of fancy laces is being steadily diminished. The curtain department is very quiet, and in the silk trade but few new orders have been received. The hosiery trade is unchanged, enquiry for yarns limited.

THE ALBERT EDWARD DOCK ON THE TYNE.

On the 20th August last, what has hitherto been known as the Cable Dine Dock, but will now be called the Albert Edward Dock, was formally opened by the Prince of Wales. This dock is situate a little to the west of North Shields, and covers 26½ acres. There are now three large docks on the Tyne—The Northumberland Dock, of 58 acres; the Tyne, the property of the North-Eastern Railway Company; and the Albert Edward. From the Tyne Dock 20,000 tons of coal per day are frequently shipped. This new work was begun in 1874, and the total expenditure incurred in the construction, including interest, amounted at the close of 1883 to £768,000. Last year's operations were so far completed that the water was let into the dock. The length of the quay and dock is about 3,000 feet. A new river wall about 1,500 feet long can be used as a quay from the river. The excavations comprise 2,620,000 cubic yards. The total quantity of granite used in the entrances, quays, walls, and other erections is 343,782 cubic yards; the granite and other ashlar used at the entrance steps and coping being 355,000 cubic feet. The tidal entrance is