

goods warehouses. It is impossible to give a forecast of the season's styles at present, for only after several days' experience in such leading houses as S. F. McKinnon & Co. and D. McCall & Co., can a correct estimate of the trend of taste be formed. We promise next week a description of what these houses consider the season's "leaders."

The annual meeting of the Montreal Cotton Company was held last week in the offices of the corporation at Montreal, No. 87 St. Peter street. Mr. A. F. Gault, president, was in the chair, and Mr. D. F. Smith acted as secretary. The report of the year's business was read, considered, and adopted as satisfactory. These gentlemen were re-elected directors for the ensuing year: Messrs. A. F. Gault, Chas. Garth, Jacques Grenier, E. K. Greene, Hon. J. K. Ward, R. L. Gault, and S. H. Ewing. At a later meeting of the new board, A. F. Gault was re-elected president, Chas. Garth vice-president, and D. F. Smith secretary-treasurer.

It is significant of the character of dry goods business in the United States during the last two years to observe the alteration in the results of the transactions of the H. B. Clafin Company of New York. In their report of that great concern for 1894, its managers say that the great fall in values of merchandise (15 per cent. in the latter half of the year) necessarily reduced profits and increased losses by bad debts. "Our sales in actual volume of merchandise have been larger than in any other season of our business experience, but in dollars and cents they fall 19 per cent. below those of the autumn of 1892. The result for the season shows net profits of \$245,434.64. For the corresponding period in 1893 our net profits were \$6,522.98. For the corresponding period in 1892 they were \$511,725.66."

The annual meeting of the shareholders of the Merchants' Manufacturing Co. (Cotton Mill, St. Henri) was held on the 13th inst., at the office of the selling agents, Messrs. Alex. Ewan & Co. The statement submitted was considered very satisfactory. Since last year the company have completed a large extension to their main mill building, and are putting in machinery for making bleached sheetings and window shade goods up to 108 inches in width. This is said to be the first machinery introduced into Canada specially adapted for this purpose. The company are running their works full time, and are employing nearly 700 hands. The following are the officers: A. A. Ayer, president; Gilman Cheney, vice-president; R. B. Angus, J. P. Cleghorn, James Crathern, Jonathan Hodgson, and Robert Mackay, directors; and Wm. G. Cheney, secretary-treasurer. Mr. Harold Lawton, who has for the past five years been superintendent of the works, and has given the utmost satisfaction, is severing his connection with the company in March, and is to be succeeded by Mr. Alfred Hawksworth, of Pontiac, R.I.

FOR GROCERS AND PROVISION DEALERS.

Montreal butchers had a drive on the 12th, ending with a banquet at the Balmoral in the evening.

Bread as a daily article of food is used by only about one third of the 1,500,000,000 that constitute the present population of the earth.

St. Stephen, N.B., grocers have concluded that they and their employees shall have a rest three nights in each week, and their shops will accordingly be closed.

In Ottawa there has been some little opposition to early closing of stores, especially in the Lower Town. But the grocers have now moved into line and the law is being well observed.

Canned lobsters have advanced 30c. per doz. in England, and orders are said to have been taken there for Canadian at the advance. Orders have also been booked for Canadian canned apples.

Some 3,000 bags of foreign granulated sugar have been rejected in Chicago. The same thing occurred in Canada so soon as the price of the domestic product dropped below the cost of the foreign article.

In conversation with several wholesale grocery firms the St. John, N.B., *Sun* was told that the year's business had turned out at least as well as they had anticipated, and that the outlook for the current year was regarded more hopefully.

The Olive Cheese and Butter Manufacturing Co. has been organized in West Nissouri, Ontario. The directors are Wm. Caspel, president; Peter Elgie, vice-president; John McKay, A. G. McKay, Robert Davis and Mr. Phalen.

Frequent complaints are received from English receivers as to the poor quality of many shipments of Canadian apples. This is a matter which cannot be overlooked. The Ottawa Board of Trade proposes to take up the question, discuss it in all its bearings, and if possible suggest a remedy.

Quite a marked change has taken place in position of pepper within the past two days, stimulating advices from abroad stirring up an active demand for spot and to arrive goods developing, and prices advancing from a starting point at 4c. until at the close holders ask 1/2 to

3/4c. higher. About 500 tons has thus far changed hands. It is surmised that advices of probable short crop have been received.—*N.Y. Journal and Bulletin of Commerce.*

Dr. H. M. Smith, of Port Huron, has collected statistics showing that 10,056,381 pounds of fish of all kinds were caught in Lake Huron during the past year. Of these 2,514,455 were herring, 1,717,628 perch, 1,505,619 trout, 1,483,072 pike and sturgeon. The catch in Lake St. Clair was 2,994,371 pounds. Whitefish and trout have diminished in abundance, while herring, sturgeon, pike and perch have increased. The total value of the catch in both lakes was about \$300,000.

Montreal cheese men believe in "big times," and last Thursday converted their theory into practice by a sleigh drive to Lachine. They had a noisy time, and everyone present thoroughly enjoyed himself. At the head of one sleigh was a cheese box erected upon a stick, and labelled "September Make." The box contained June cheese. Then there was a butter tub which proclaimed the words "Government Pap. Per 20c. bounty." These hits, one at the English trade and the other at the bounty agitators, were well received.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, Feb. 20th, compared with those of the previous week:

CLEARINGS.	Feb. 20.	Feb. 14.
Montreal .....	\$ 9,489,391	\$ 8,818,495
Toronto .....	4,947,002	4,521,813
Halifax .....	967,686	954,132
Winnipeg .....	688,505	642,440
Hamilton .....	683,749	626,079
Total .....	\$16,776,333	\$15,562,959
Aggregate balances this week,	\$2,448,382;	last week, \$2,474,903.

HARDWARE AND METAL TRADES.

The Wallaceburg glass works buildings are completed and the furnaces are about built.

The paint trade is quiet. A number of orders are being taken for spring shipment, but immediate business is not good.

Twenty-four years ago electricity as a mechanical power was unknown. Now \$900,000,000 is invested in various kinds of electrical machinery.

James Watson & Co., Glasgow, write on Feb. 8th:—"The iron market has been a shade firmer, not from any improvement in the situation, but rather due to arrangement in the speculative account of the trade. Purchases of iron for shipment and consumption are restricted to immediate requirements."

A peculiar substitute for window glass, known as "tectorium," has for some time been employed in Austria, Italy, Germany, Switzerland and Russia as a covering for hothouses, marquees, verandas, windows of factories, roofs of stores, etc. It is a special, insoluble, bichromated gelatine, translucent as opal glass, and incorporated in wire gauze.

Ex alderman Clendinneng, of Wm. Clendinneng, Son & Co., Montreal, has been nominated by the French-Canadian Society of Artizans as the Conservative candidate for the Commons in the St. Lawrence Division of Montreal. Mr. Clendinneng is well known to the hardware trade as the manufacturer of "Etna" hot water boiler and numerous kinds of stoves, of which the names "Leader" and "Universal" stand out prominently.

—It is very significant of the business depression in the United States when so old established and important an industry as the Rhode Island Locomotive Works, at Providence, has to ask its creditors for an extension of five years' time. It used to employ 1,200 hands, but last year had only some 500. In June, 1894, the plant was mortgaged for \$300,000, this loan being raised to take up old and falling due bonds, calling for about one half that sum, and the remainder was put into the business.

—Our readers may remember that during last summer or autumn the cattle shippers of this province made a dreadful do about the exorbitant rates charged by steamships from the St. Lawrence to Europe. We received a copy of the circular they issued, in which terms of strong abuse were used towards shipowners, some of whom replied not unsuccessfully to the charges. A commissioner was appointed by Government to look into the alleged grievances, and yet strange to say, not a man of the complaining shippers has appeared before him! Have they so soon forgotten their troubles, or were the troubles unreal?

—The report of the Western Assurance Company will be found on page 1,114 of to-day's issue.