

YOUNG ACCOUNTANTS MEET.

A meeting was held this week in Toronto, by a number of enthusiastic young accountants and others interested in the formation of an association to further the interests of students in preparation for the examinations of the Institute of Chartered Accountants of Ontario. Great interest was shown by all those present. A constitution was drafted, and a committee appointed to arrange a series of meetings, at which subjects of general interest to all will be discussed.

The following officers were elected: Hon. President, George Edwards, F.C.A.; Hon. Vice-President, N. Vigeon, F.C.A.; President, Spencer H. Over; Vice-President, T. H. Kilgour; Secretary-Treasurer, A. H. Edwards. All accountants and bookkeepers desirous of becoming members of the association are invited to correspond with the secretary, 28 Bank of Commerce Building.

RICHELIEU AND ONTARIO STEAMERS.

The works of the Richelieu & Ontario Navigation Company, at Sorel, will present a scene of unwonted activity during the winter months. The company have decided to carry out extensive repairs to, and make a number of alterations in their steamers during the winter. The Montreal ferry steamers are all to be overhauled and the "Longueuil" is to be rebuilt. The steamer "Hamilton," which has traded between Montreal and Hamilton for some years, will have feather paddles, which, it is stated, will add some knots to her speed, while the regular liners between Quebec and Montreal are to be overhauled.

HOW TO UTILIZE SPOILED GOODS.

A retail grocer supplies the Grocery World with the following practical and economical ideas for the utilization of spoiled goods, which otherwise might prove a dead loss to a retailer:

Stale flour, rice, grits, meal, buckwheat, oats, corn, peas, and, in fact, all bulk cereals, etc., can be pulverized or crushed for poultry and stock feed and sold at good prices. Cracker crumbs and broken pieces can be ground (if fresh), in any high-class coffee mill, enabling the grocer to make his own cracker dust at a low figure. Pepper, both black and cayenne, if it has lost part of original strength, should be mixed into poultry food, as it is sure to make hens lay and ward off disease. Ginger that has lost strength may be used in making a cheap quality ginger ale, as good or better than some now on the wholesale market. Salt that has become rancid and yellow from long use on bacon can be sold for ice-cream freezing, at $\frac{1}{2}$ or $\frac{1}{4}$ -cent per pound. Residue sugar found in the bottom of molasses barrels, if boiled and treated properly, will make excellent syrup, and will sell at a handsome profit as syrup, while it would prove a waste as sticky colored sugar. Brooms that are discolored and shop worn may be improved by dipping in green stain, especially prepared to give proper hue, at a trifling cost. Mackerel salt can be used for ice-cream freezing. All paper cartons, boxes, jute bags, etc., that come to your store on goods, you can use to re-wrap and re-package your goods in when sold, or in many cases you can sell them straight out, or use for fuel. Spices and extracts that are not of sufficient strength to sell can be worked into a medium or low grade mince meat along with apples which have had rotten sides and specks removed. Here I may add, fruits of any kind on the eve of decay can be assorted out, decayed

parts removed, and used in mince meats, jellies, and apple or peach butter, etc., never selling or claiming such stuff to be high grade, but selling at a medium or low price, often will not only let you out even, but pay you a good profit for your trouble. Rancid butter you sell at a reduced price to restaurants for cooking purposes, and they will be glad to get it, for in many cases it is not detectable. Cabbage leaves, cheese crusts, sour mince meat, spoiled fruits and tainted meat, hay, soft pickles, rotten potatoes, spoiled can goods, rotten nuts, and myriads of otherwise worthless residue, you could barter to your dairyman for his butter, eggs or other product.

DOES IT PAY TO SOLICIT?

The disadvantages of soliciting (which is an American term for canvassing or "drumming"), are various. First, the ordinary clerk or driver, who calls, will sell only the staple goods on which is the least margin of profit, and the time taken by some of the soliciting clerks in gossip is no inconsiderable factor of expense. The great evil of the system is that the customers do their business with the driver, and he, coming in contact with the customer, more than with the merchant, puts the storekeeper at a great disadvantage, as the clerk can go to another store and take a large part of the former employer's customers with him. Again, the customer and storekeeper are at a disadvantage, the first because he or she does not see the new goods constantly in stock, and second, goods that pay a profit are kept on the shelf because the clerk or customer will talk only of staple goods.—Storekeeper.

Commercial

TORONTO MARKETS.

Toronto, Dec. 7th, 1899.

BOOTS AND SHOES.—Trade is good, as far as spring business is concerned. The open autumn has somewhat injured the distribution of goods for present consumption. Within the week trade in retail centres has shown some improvement, and rubber goods, especially, have found freer movement. From Leicester, Eng., November 20th: "The volume of business in the boot and shoe trade is very much above the average for the season, and prices are very much firmer. The sales of leathers of light tannage are very large, and prices are extremely high, but heavy leathers are sluggish. American glove and satin hides, as well as French and German calfskins, are a brisk trade."

DAIRY PRODUCTS.—There is at the present time a scarcity in butter, and dealers say that not for some years has there been such a shortage. The production in Canada is fully as large as ever, but our large exports to the United Kingdom during the summer and autumn have exhausted all the available supplies, and so local consumers must pay, by way of increased prices, for the advantage the country has obtained as a large butter exporter. Cheese shows improvement and dealers here predict it will advance in price. All holdings are regarded as good stock. In regard to eggs, there is little that is new to say. The market remains steady and firm at last week's quotations. London mail advices state the demand for Canadian cheese has much improved, and an active market apparently is close upon us. Regarding prices, the market is fully a shilling better on the week. There is considerable enquiry for cheese at 52s. to 54s., but stocks of such goods are very light. The first consign-

ment of New Zealand cheese, consisting of 110 tons, is on the "Waimate," due about December 16th; the second consignment of 100 tons is on the "Kumara," due 1st January.

GRAIN.—There are only small deliveries of wheat, and the local market is very quiet. Values are about unchanged. There is little life in the barley market. Buckwheat remains steady at 47 to 48c. Oats find moderate movement at 25½ to 27c. per bushel. After 13 weeks increases in visible supply of wheat there was a decrease of 58,000, instead of 750,000 increase expected; 140,000 increased oats, and 268,000 increased corn.

HIDES AND SKINS.—The hide market continues very firm, and high prices continue to rule. All supplies received go readily into consumption. Sheepskins have advanced to 90c., and are in moderate demand. Tallow is steady and unchanged. Chicago, Dec. 5th.—Business in the market for packer hides was quiet, but the tone held firm. The large buyers appeared to be fairly well supplied for the present, and were holding back. Packers, however, had only very moderate stocks on hand, being closely sold up on most kinds, and prices were well maintained at 14c. for native steers, 13¼c. for Texas, 12¾c. for butt brands, 12¼c. for native cows, and 12c. for branded cows and Colorados.

LUMBER.—The lumber market remains very steady and firm. Dealers are looking for still further advances in price. Coarse lumber, although much higher now, is looked upon as bound to go still higher, while in middle-class lumber, which has remained lower than either the grade above or below it, a substantial rise is looked for. The mills are preparing for a big cut next spring and summer, and operations in the woods are very active. In the meantime, so large have been the exports to the United States, that the local market is very bare of stock.

PROVISIONS.—The hog product market is very dull at the present time and prices are low. The production is bound to be large this year as there is an excessive crop of hogs in the country. The takings of lumbermen and railway builders have undoubtedly saved the market from the demoralization which would have resulted from excessive exportation to and quietness in British markets.

WOOL.—The market continues firm and active, and has shown little change during the week. Holders in the country have naturally, from the export movement recently developed, got big ideas as to values, and some are said to ask fully 5c. per pound more than dealers can pay. There are few transactions taking place to which country merchants are parties.

MONTREAL MARKETS.

Montreal, 6th Dec., 1899.

ASHES.—Last shipments by ocean vessel cleaned out stocks pretty well, and at the inspection stores there are reported only about 20 barrels of potash, all told. No recent transactions are reported, and quotations remain at about \$4.20 for first pots; \$3.90 for seconds, and \$4.15 for pearls per cental.

DAIRY PRODUCTS.—The cable quotation for cheese has advanced since last writing to 58s. 6d. for colored, and 57s. for white, and local holders are stiffer in their views; for September goods 11½ to 12c. is asked, and it is said later makes could hardly be bought under 11½ to 11¾c. Butter has also firmed up during the week, with good local demand absorbing all supplies offering. We quote: 21 to 22c. for choice creamery, dairy about 18c., and rolls, 18 to 18½c.