

COMMERCIAL SUMMARY.

A line of steamers has been established between Japan and India.

James Billings, broker, of Duluth, has assigned. Liabilities, \$200,000.

The erection of the new C. P. R. elevator at Winnipeg, Min., has been postponed until next spring.

The United States Railway Association has set Nov. 12th as the date for the fall changes of time tables.

The Kaslo Sampling Works have made a good beginning, and are already stated to be on a paying basis.

A decree just issued reorganizes the Mexican Customs service, reducing the Government expenditure over \$200,000 a year.

Kamloops has been obliged to defer its street electric lighting yet awhile, the Council being short of the necessary funds.

The Southern Pacific railway company employs about 16,400 men, whose wages amount to \$20,200,000 or about \$2.62 per day, average.

It is a hopeful indication when a Central American paper announces that "the people of Honduras are tired of revolutions and desire order and peace."

McGillivray's pipe works, New Westminster, will resume operations on the 15th. The first order to be filled is three miles of pipe for the Horseshy Mining company.

No one has seen all the fine things displayed at the Chicago Fair. If two minutes were devoted to each exhibit it would take thirty-two years to see every one of them.

It is estimated that the amount of capital now invested in electrical appliances is \$300,000,000. This is an enormous sum to be employed in a business that has been developed within a quarter of a century.

The English syndicate which owns some of the largest breweries in Chicago will issue \$250,000 worth of 6 per cent. bonds for the purchase of saloons in that city, so that it cannot be interfered with by outside breweries.

The sheep owners of Duncan have now finally resolved to form a mutual insurance fund to provide against losses by panther ravages, and also try to obtain a larger bounty on the killing of these destructive beasts of prey.

The Ontario Bank have declared their twenty-second half-yearly dividend of 7 per cent. (being at the rate of 7 per cent. per annum) upon the capital stock of that institution, and that the same will be payable at the bank and its branches on and after Friday, 1st December next.

The British Board of Trade returns show that the British exports to Canada increased 18.52 per cent. in September, and increased 3 per cent. in the nine months of 1893. The British imports from Canada decreased 0.65 per cent. for the month and 17.4 per cent. for the nine months. Canada sent less cattle, sheep, wool, hams, butter, cheese, eggs, fish and wheat than she did last year.

Forged Bank of England notes, the finest and most perfect ever produced, are in circulation in London.

It is hoped that the sugar crop of Louisiana will this year reach 275,000 tons, against 225,000 tons last year.

The volcano on Mount Calbuco, Chili, has again become active and the streets of Orsono are filled with ashes.

Worn sovereigns and half-sovereigns to the amount of \$80,000,000 were withdrawn from circulation last year in England.

It is said the Fair has brought to Chicago from \$1,000,000 to \$2,000,000 a week that has been spent outside the grounds.

It is alleged that the potato crop of Ireland is a large one this year, and that if need be the tubers can be laid down in New York at a cost of 65 to 70 cents a bushel.

It is reported a Citizen's Municipal Association has been formed in Montreal, by a number of leading tax-payers, to aid in securing the nomination of proper persons to serve as mayor and alderman.

The *Times*' financial review says that India will soon have 27,000,000 rupees idle in the treasuries and complains that enormous sums have been withdrawn from circulation. The review urges an import duty on silver of one anna for each penny under 42 pence.

Much interest is roused by the attempt of the Sloanes to introduce American carpets into England. Though undertaken to afford relief for over production at home, it is hoped to develop a permanent export trade. American carpets have hitherto been undersold in neutral markets by about five cents a yard by English makes.

The results of the Russian harvest are said to fall short of expectations a month ago. The yield has been satisfactory in a portion of the southern governments, and in the Caucasus. The total crop is recognized as a good average one. The rye crop will approach an average. Barley proves to be a good crop in quantity and quality. Oats an abundant crop.

Joseph Chapman, who has been connected with Macclesfield silk trade for twenty-five years, says that a few years since, English silk weavers did not receive an average wage of 8s. per week the year round. It is stated that when room rent is deducted they are but little better off to-day. In the district of Lake Como, where dress silks equal to those of Lyons are produced, women work twelve hours a day on a wage of fifteen or twenty cents.

The wool clip of Australia eclipses both as regards quantity and quality, that of any other wool producing country in the world. The production of wheat is increasing annually, the cost of growing is low, with a tendency to further reduction as the market value of labor goes down and more efficient labor-saving agricultural machinery comes into general use. As to the wine industry, the hour of its renaissance has at last rung, and after a protracted, toddling infancy, it is reaching the state of virility which it has by degrees grown up to.

The finance ministers of the different states of Germany have reached an agreement as to the division of revenues.

Under the depression in prices of wheat it is said that Odessa holders are not disposed to offer stocks at the current low values.

A projected canal from Marseilles to the valley of the Rhone is attracting the attention of French engineers, and they are at present engaged in seeking an outlet on the Mediterranean coast.

The petroleum wells of Roumania are said to have been declared by French experts to produce cheaper and better oil than those of Russia, and the means of transportation are said to be easier.

Dry weather seriously damaged the peach crop in Michigan during the past season, so that the final outcome was somewhat disappointing. The early prospect was never better, but a protracted drouth cut short the hopes of growers.

The revival of mining operations on Toad Mountain is already having a good effect at Nelson. One mercantile house received an order for \$1,000 worth of supplies last week, and once more is a wagon road that cost \$22,000 being used.

Last year's sugar crop of the Philippine Islands was the largest ever known and about 45 per cent above the previous year. The exports were \$3,951,000 piculs, against 2,662,625 piculs. This includes all kinds. Wet sugar now forms a small part of the sugar crop and is steadily decreasing in quantity, which is due to improved cultivation and machinery. Under the old United States tariff it paid the Philippines better to produce the lower grades, but under the present tariff in the United States it pays better to make the higher grades.

The *London Grocer* says there seems to be a large class of people who can pay and won't pay. They must, therefore, be made to pay; and the question is, how best? This problem has just been investigated by a Select Committee of the House of Lords on the Debtors' Act, and according to their report the present law provides that, subject to certain provisions and to prescribed rules, any court may commit to prison for a term not exceeding six weeks, or until payment of the sum due, any person who makes default in payment of a debt, due from him in pursuance of an order or judgment of the court. Now this parliamentary committee report that it is expedient to let things remain as they were, so far as imprisonment for debt is concerned. They further declare that the abolition of this power of imprisonment would tend to injuriously affect the credit now given to the working classes—a credit which in times of strikes or depression of trade is beneficial, if not absolutely necessary, to those who are thrown out of employment. They assert that "the existence of the power of imprisonment undoubtedly has a great effect upon debtors in inducing them to pay, and that of those against whom a warrant is issued, very few go to prison at all, a great number pay within a few days after they have gone to prison, and but few remain all their time."