

Calling timber.....	54,000	Dominion lands .....	181,268
Weights, measures, gas...	87,970	Total consolidated fund.	35,421,440
Inspection staples.....	2,500	Redemption of debt ....	3,094,386
Adulteration of food .....	25,000	Rys and canals, capital...	5,249,790
Minor revenues.....	4,000	Public works, capital.....	310,750
Railways and canals.....	3,729,516	Dominion lands .....	110,000
Public works.....	190,025	Total capital expenditure	8,764,876
Post office.....	2,967,620	Grand total expenditure.	44,186,316

PROVINCIAL.—The Legislature has settled down to the work of the session in a business-like manner, and already a large number of bills have passed one or more readings. Humeon, of Queens, and McColl, of Pictou County, constitute the radical wing of the Liberal party, and like Labouchere of "Truth," they criticize all expenditures in support of pomp and state, even proposing to make our Lieutenant Governor homeless, and oblige him to be his own Secretary. Mr. McColl wishes to abolish the office of Secretary to the Lieutenant-Governor, and Mr. Humeon proposes to sell Government House, in which the Lieutenant Governor resides. Our embryonic statesmen should have felt the public pulse before undertaking to obtain legislative action; had they done so, they would have discovered that radical reforms of a penurious coloring are never popular with intelligent people.

The resolutions adopted at the Quebec conference have been laid upon the table of the House, but up to the time of our writing, nothing had been done with respect to them.

Attorney-General Longley is endeavoring to centralize the labors of the Supreme and County Courts, in Annapolis, by having one, instead of two Court Houses.

The Poor's Farm in West Hants has proved such a success that the Municipality of East Hants proposes to establish a similar place of retreat for those who, through misfortune or from other causes, may become a burden upon the county.

The assessment bill, which is similar to that introduced last session, should be thoroughly considered before it is adopted. It is one thing to count the principle of equitable taxation, but it is quite another thing to enact a law that will not apparently or in reality place an undue burden upon some individuals, or upon a particular class in the community.

Mr. Fraser is again agitating for an investigation into the cost of the school books, and no doubt many parents will feel that the question is one that should be closely investigated. The truth appears to be, that the books are got up in such cheap bindings that each member of a family has in turn to be supplied with a complete set, to say nothing of duplicate volumes. Not many years ago, a Chambers' Euclid or an Eton Latin Grammar, strongly bound, would pass successively, not only from member to member in a single family, but actually from generation to generation.

The Provincial Secretary, in laying upon the table a report of the receipts and expenditures of the last year, said that it was a matter for congratulation that, despite the fact that \$71,000 of the estimated revenue which was now due by the Dominion Government had not been received, the Provincial Government were happy to state that the deficit did not exceed \$7,000. This, he said, was owing to the large increase of royalties received through the Mines office. The Premier's statement will be read with pleasure by all those who take a patriotic pride in the development of our great mineral resources.

## COMMERCIAL.

The general trade position has been without perceptible change during the past week. In most staple lines a moderate to fair business has been accomplished. Though the aggregate transactions have been fully as large as anticipated, the bulk of them have been in a quiet way. The general trade of the country may be pronounced safe, although profits are undeniably small, as the result of severe competition. It is, however, impossible at the present time to exercise too much caution, but it may be the height of prudence for banks to crowd their customers, as we learn that some in Canada are now doing. Upon the whole, a fair distribution of goods is in progress, and the prospects for an improvement as the season advances are favorable.

Advices from Washington state that a big reduction is anticipated in the U. S. tariff bill, which recommends that raw materials of every kind and nature utilized in our manufacturing industries be placed on the free list. It is understood that the duty on coal and iron ore has not been changed. The Southern States, rich in iron ore, protested against any reduction. There will undoubtedly be a cut of not less than five, and not more than seven dollars in steel rails. Even if the reduction is only six dollars per ton, no foreign rails could be imported into the United States to-day in competition with our home steel mills, as the price of American rails is less to-day by two or three dollars per ton than the price in London with freight and duties added. A general, but moderate, reduction will be made in the iron and steel schedule, but so moderate that the iron mill men of the country ought not, it is said, and cannot complain. The free list contains jute, hemp, flax, wool, lumber, salt and building stone. There is a long list of other articles, but these are the most important. The reduction on pig iron is very slight. It will simply be a drop from \$6 72 to \$6 per ton. A reduction of twenty per cent will be made on plate glass, and thirty per cent on common window glass. Earthenware will be reduced about 12½ per cent ad valorem. The duty on metals is to be reduced practically from 37 70 100 per cent to 33½ per cent.

Reports from all points west of Montreal continue to be very disquieting as far as the financial situation goes. Payments in Ontario and Manitoba for February and early March have been disappointing. The *Winnipeg Commercial* depicts the situation in strong colors. It says:—"The prolonged dullness in the retail trade of the city combined with the financial stringency,

has been apparent to all interested for some time. Owing to the fact that this state of affairs was known to exist, the announcement of several failures and rumors that other houses were in financial difficulties, created quite an unsettled feeling among the business community. The general feeling of nervousness tended to show the strain caused by financial stringency. Dealers who are now sending out spring stocks realize fully the unsatisfactory state of affairs arising from the long-credit system in vogue. Before payments of fall goods are due, spring stocks have to be sent out, and, with payments so backward as they have been lately, the position of the whole dealer is not a pleasant one. Such a state of affairs is very trying upon legitimate trade." Here in the East, we are pleased to be able to say that matters are in a far more satisfactory condition. Monday last was "quarter day" at the banks. Interviews with all the local bankers showed that notes had been very promptly met; that fully 95 per cent had been taken up; and that business continues in a generally healthy condition. Enquiry of bank managers in St. John, N. B., on Monday, show obligations of settling day satisfactorily met. The British bank reported double the business of the fourth of February, and the bank of New Brunswick an equally cheerful state of affairs, all paper being promptly met. The bank of Nova Scotia found collections satisfactory, and the Halifax banking company had no paper protested. The bank of Montreal said its business was much less than on February settling day, but there was no failure to meet English liabilities. A Montreal despatch of the 6th inst., says:—"The bankers combine, which was formed here last December for the purpose of keeping the rate of discount at seven per cent, shows signs of collapse. Two banks have withdrawn from it to-day, and the rates will probably be reduced during this week, money being plentiful and payments good."

The following are the Assignments and Business Changes in this Province during the past week:—Mrs. I. Lawlor, grocer, Dartmouth, admitted Jas. A. Lawlor partner, as I. Lawlor & Son; Abram N. Whitman, gent. store, fishing, Cape Canso, admitted Edmund C. Whitman partner, as A. N. Whitman & Son; Wright & Rooney, grocers, Halifax, dissolved, Edward W. Wright continues; DeBlois & Co, mfrs. boots and shoes, Halifax, assigned to F. G. Forbes.

The week's failures, United States and Canada:—

	Week Mar 2	Prev. week	Weeks corresponding to March 2—			Failures for the year to date.			
	1883	1888	1887	1886	1885	1888	1887	1886	1885
United States.....	205	183	183	227	270	2,317	2,334	2,528	3,121
Canada.....	40	33	18	35	46	362	241	254	296

DRY GOODS.—No feature of any special character has been exhibited in the dry goods trade during the past week here, and the volume of business has continued moderate, though the general trade has been slow. Woollen dealers complain of the comparatively small number and amount of orders that have been so far taken for fall goods.

IRON, HARDWARE AND METALS.—The iron and hardware trade has been fairly active at steady prices, and, on the whole, the movement has been satisfactory. Glasgow warrants are cabled at 39s. 1d., and No. 3 factory iron at Middlesborough at 31s. 6d. Nothing has been reported as accomplished in finished iron or tin plates for future delivery, but it is said that negotiations are pending. Late London cables are:—"Spot tin £166; 3 months futures £143; market quiet; G. O. B. Chili bars £78 17s. 6d.; best selected copper £79 10s.; soft English lead £14 17s. 6d.; do. Spanish do. £19 7s. 6d."

BREADSTUFFS.—The flour market was quiet, there being little demand, and what business was done, was of a jobbing character. Prices, however, have been steady all round. The *Mark Lane Express*, in its weekly review of the British grain trade, says:—"English wheat is rather firmer, the cold weather increasing the demand. The provincial markets report 6d. advance. In London prices remain stationary. The sales of English wheat during the past week were 55,308 quarters at 30s. 2d. against 40,474 quarters at 32s. 7d. during the corresponding period 1st year. Foreign wheat is dull; Russian is tending toward a decline. At Liverpool both wheat and flour are ½d. per cental lower. The corn trade is slow; in London values are unchanged; at Liverpool they have declined 1d per cental. At to-day's market English and foreign wheats were inactive. There was no demand for flour. Corn was 3d. lower. Grinding barleys declined 6d. Common oats fell 3d. Beans, peas and linseed were unchanged." There was a firmer feeling in the Chicago wheat market, but trading was quiet, and advanced slightly. Late quotations were:—75c. April, 80½c. May, and 80½c. June. Corn was strong and fairly active, at 47½c. April, 52c. May, and 51½c. June. Oats improved, being quoted at 31½c. May, 31½c. June.

PROVISIONS.—There has been a fair jobbing demand for pork, and the market has continued fairly active at steady prices. The amount of Canadian pork packed this season shows a considerable decrease as compared with last year. In green hams and flanks business has been quiet, but prices have remained steady. A moderate amount of business has been done in lard, the price of which has undergone no change. There has been no change in the Liverpool provision markets, except as to bacon, which has again been weaker, and declined 6d. to 38s. to 41s. Pork was steady at 68s. 9d., lard at 39s. 6d., and tallow at 25s. 9d. A stronger tone prevailed, and more activity was exhibited in the Chicago provision market. Pork advanced 5c. to 7½c. Lard was firm at \$7 75 April, \$7.80 May, \$7.85 June. The hog market was weaker, and dropped 5c. to 10c.

BUTTER.—The market for butter has been quiet and unchanged. There was a fair jobbing demand at steady prices, but grades below finest had but a slow sale. A Montreal report reads as follows:—"The local demand continues good for fine qualities of creamery and dairy, sales of late made creamery being reported in single packages at 24c. to 25c., and of early made at 20c. to 22c. Eastern Township fall ends have brought from 22c. to 24c. in single packages. A better demand has been experienced for the