

He had not told them once but three times. He would ask Mr. Brock if that was correct.

Mr. Brock replied, "Yes, that is correct."

Mr. Nanton: And there are the figures. He told us further that we might have to spend from 1 to 2 millions of dollars on terminal facilities at Duluth while Mr. Mellen agreed to give the use of 25 miles of line running into Duluth a most expensive line to operate and the use of their terminal at Duluth for the low figure of thirty cents per ton. Referring to the contract under discussion there were some nine engines, and 130 box cars and it would take three quarters of a million dollars to purchase the additional rolling stock needed to operate the road. He therefore thought it right that they should pass that resolution and ask the government to give time for considering the contract. He felt sure the government were not put in power by the people for the purpose of mortgaging the province for \$17,000,000.

#### Mr. Sprague Again.

Mr. Sprague said he did not intend to discuss the merits of the contract at all, but wanted to explain the statements made by Mr. Roblin as to the valuation at which the N. P. R. wanted to put in their lines in the partnership agreement. As shown in the typewritten memorandum he held in his hand \$8,850,000 was the figure which Mr. Mellen wanted put in as the basis for rental and \$5,265,000 was the figure he offered to put them in at on the partnership agreement. Mr. Roblin had informed him that he was not very clear as to this figure and he had got the two reversed. He also said he was not a reasonable charge for the short run on the N. P. line to Duluth.

Mr. J. Love said 30c per ton was a reasonable rate, as that included elevator charges, which were 1/4c per bushel and therefore reduced the rate for the short run and terminal facilities to 1/4c.

Mr. Brock said with regard to the remarks passed on bringing politics into the business of the board of trade a motion such as that submitted, moved by himself and seconded by Mr. Gilroy, their political opinions being well known (both Conservatives) was conclusive evidence that politics had not entered into their deliberations.

#### The Contracts Condemned.

The resolution was then put and carried by 36 to 12.

Mr. Sprague asked that ayes and nays be taken, as he wanted the names on record.

Mr. Russell said there was nothing in the constitution by which these could be taken and consequently declined to do so. The meeting then adjourned.

### THE FUR TRADE.

#### LONDON JANUARY SALES.

In their report P. R. Poland & Son stated. "It was to have been anticipated during the greater part of the winter, both here and in most continental cities, and from the indifferent trade of furs, notably in this country, that a much lower level of prices would have resulted, with the exception of mink, which remained last year at reasonable prices. Such anticipation proved, to a certain extent, incorrect, and most articles showed unlooked for firmness, excepting, of course, foxes. The attendance at these sales was large, and German buyers operated heavily."

In their report on January sales, Phillips, Pollock & Co. stated: "The autumn of the past year has not brought the fur trade the usual profitable and brisk demand, and a year which opened with such bright prospects ended with some disappointment."

"Want of cold weather until the turn of the new year has affected trade in England as well as most continental countries, for while fashion was sufficient to stimulate business in high-class goods, the medium, as well as the low trade, suffered from the unseasonable and mild winter."

"In America, the elections and also the late winter delayed trade until it was too late to make up the lost ground, and only the closing weeks of the year were reported satisfactory."

"Against all these unfavorable conditions may be placed the unusual prosperity of the early part of the last sea-

son, which ought to mitigate considerably the disappointments of the finish, and prices are not likely to present any serious changes. If we except three or four articles, which have been, so to say, artificially raised to an unreasonable level."

The result of C. M. Lampson & Co.'s sale is very much as anticipated by the trade. Some of the articles, which were run up to extreme prices in the early part of last year, such as foxes, lynx, etc., experienced very heavy falls. Others, in fact, most of the goods in the catalogue, have about maintained last year's values, and in some cases have even done better."

In their report, Blatplé, Stamp & Heacock stated: "Very mild weather continued almost everywhere till the opening of the new century, causing fur-merchants generally to become anxious; stocks were pushed off at reduced prices in anticipation of fluctuations and a clearance thereby made for fresh goods. Manufacturers, particularly of better class furs, seem to have done satisfactory business everywhere, and, with somewhat diminished supplies, the results of these sales are much better than were at one time anticipated; the attendance was large, many buyers coming from France, all the usual attendants from Germany, and only a few from America, whence, however, attention to several articles was given by orders."—New York Fur Trade Review.

#### CHANGES IN FUR PRICES.

Fashion itself in its changes is a kind of automatic protection to furs. The immense demand during some seasons for fox in its silver, smoke, celestial and white varieties sent prices up to figures unheard of, and it became too costly for ordinary buyers. Now, the value is steadily declining, the skins on the market, though exceptionally good, are few in number, and in the decreasing call for them there will be time for the animals to increase and multiply again. Similarly, beaver has been for some time out of fashion, and whenever its turn comes again there will be a supply to meet it. Both raccoon and mink, the Gold Coast variety of which has a long, rich fur particularly well adapted for muffs, have been for several years under a cloud, but some enterprising furrier in search of a novelty will see their possibilities, and when the seal of fashionable approval is set upon them, some other forms of pelt will obtain a respite. The dressing of furs is an art which has advanced greatly of late years, and skillful treatment can give a depth of tint and brightness to skins that at one time would have seemed valueless. There is a method, for instance, of imparting a lustre to marmot and the commoner types of marten, that brings it infinitely nearer to the glories of sable than would seem possible. Clever as is the electric manipulation of rabbit to resemble sealskin, that has not, however, proved popular, for it remains too palpable an imitation to deceive anyone. There have been no very sensational orders for furs placed this year, the Queen of Holland's ermine being among the most important, though two or three sets of sables ranging in value from £1,800 to £2,000 have been matched for wealthy continental buyers. London, it is satisfactory to learn, is every year strengthening the position its dressers and cutters of fur have taken during the past decade, and, in the opinion of Americans especially, its work in made-up furs is fully equal to, if not better, than that of Paris. It is, of course, impossible to forecast what will be most in demand next week, with the exception of sable, ermine and sealskin; but expert judges are prepared to see something of a reaction in favor of some of the skins that have lately been rather neglected.—London Telegraph, Jan. 18.

Jas. Coristine & Co., Montreal, who were burned out in the big fire there some time ago, announce that they will be able to fill all orders without delay, notwithstanding their loss, by fire. They now have a new stock in, and their new factory is already fully equipped and in running order.

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