

COMMERCIAL SUMMARY.

Since 1881 the export of cheese from the United States has dropped from \$16,381,000 to \$7,624,000. In the same time the export of Canadian cheese has gone up from \$5,500,000 to \$13,500,000.

The net amount of premiums paid on life insurance policies in Canada last year was \$9,000,050. Of this total Canadian companies received \$5,156,000; American, \$3,403,000, and British, \$1,000,410.

Half a million cedar shingles were shipped last week from the mills of W. L. Johnson & Co., Gambier Island, Hope. There is no immediate prospect of a brisk demand for British Columbia shingles in Ontario.

The failures in British Columbia for the half year ending June 30th last, were 34 commercial houses, with assets of \$615,620, liabilities, \$497,620; manufacturers, 10, assets, \$124,000, liabilities \$76,971; traders, 24, assets \$491,100, liabilities \$420,650; banking, 1, assets \$561,960, liabilities \$527,044.

A writer in a late London paper gives some interesting facts about the Bank of England. The cash capital of the bank is \$72,500,000, and it enjoys the monopoly of note circulation within a radius of 65 miles of the bank premises. The amount of circulating notes of the Bank of England varies in value from 150 to 200 million dollars.

The London correspondent of the *Far Trade Review* writing on June 12 says among other things: Considering the very large offering of American and Australian furs, prices must have been fairly satisfactory to the shippers. Although it is as yet too early to know what catch to expect of fur seals, the northwest coast collection is, however, expected to be one-third less than the catch of 1893. Business has somewhat improved during the last months, but is still far from satisfactory.

The *Railway Age* for July 13 contains a summary of the railroads which have gone into the hands of receivers or been sold under foreclosure in the first six months of 1894, which shows a total of twenty-three lines, with 2,988 miles of road, a funded debt of \$121,843,000; capital stock \$138,258,000 and a total capitalization of \$260,101,000. This brings the total of roads in the hands of receivers on June 30 to 152 lines, with 13,600 miles of track and almost \$2,500,000,000 of capitalization. During the same six months sixteen roads have been sold under foreclosure, having 1,716 miles of line and an aggregate capitalization of \$76,622,000.

The fruit growers of British Columbia will hold a convention at Agassiz, August 10, and, at the same time, a commission

will discuss dyking matters. A number of good men are energetically at work creating an interest in the scheme, which is to include in its entirety: Fruit growers, agriculturists, ranchers, dairymen, dyking commissioners and other producers. They will meet separately for two days, and the third day will be a field day, when matters of the greatest importance to each branch of the convention will be exhaustively handled. Mr. Anderson has signified his intention of being present, but the Dominion agricultural officials will not be able to attend. On their visit to the coast a month later, however, all parties concerned will be in a better condition to place their comprehensive schemes before the Federal commissioners than if the contemplated exchange of ideas had not taken place.

A dealer in broken down horses in London, the other day jokingly told an official that he was going to sell a lot of that kind of stock which he had on hand to the manufacturers of bovril, a condensed form of beef extract in common use all over the world. The matter was reported to the Bovril company management, and the man was arrested and taken before the court. The jury found him guilty of libel, and he was fined £200, since which time the facetious gentleman who deals in superannuated horseflesh has taken to more sober views of things. There is evidently such a thing as paying too dearly for a good joke, even in England. Incidentally, it was shown in the course of the trial that bovril is made in South America from beef only, and that no horseflesh enters into its manufacture. This latter fact may tend to reassure those who often find the lucky rabbit's foot in their canned chicken, and an occasional horse hair in their beef cans.

Englishmen are the milch cows of the world, remarks a writer in the *Contemporary Review*. They are the lenders from whom all other nations borrow. For generations they have been rich and saving, until at last their annual accumulations have become greater than the annual openings for legitimate investment. So severe has the pressure become that latterly the money lender has been forcing his money into every kind of undertaking, in all parts of the world, creating, by his own eagerness to lend, the corresponding desire to borrow. It is the weight of uninvested money which stimulates borrowing, not the cupidity of the impecunious. Borrowing has not produced lending, but lending borrowing. Interest has continued to fall because there are more lenders than borrowers. If Englishmen think, then, that any communities have dipped too deep into the English purse, they can easily apply the corrective by a little self-control. They should abstain from further lending. This may seem a heroic remedy, but it is the only remedy.

IS SALT A FERTILIZER?

The use of salt for fertilizing purposes is still prevailing to some extent, and especially in such agricultural regions where fertilizers have only recently been introduced and where the principles of artificial manuring are as yet little understood. It is true that salt occasionally produces upon some crops and upon certain soils a moderate increase of yield for a season or two, but the apparent benefit is not lasting; on the contrary, such applications leave the soil in an impoverished condition—that is, a continued application of salt is followed by decreasing yields. The effect of common salt is readily explained by the fact that it acts as a solvent upon potash compounds contained in the soil, and potash being plant food, causes an increased yield. Salt in this manner acts as a stimulant and enables the plant to draw from resources already present in the soil at a much quicker rate than would be the case under normal conditions, and instead of increasing fertility, it promotes a rapid exhaustion of the soil, which becomes apparent as soon as the plant food stored therein had been consumed.

TABLE OF THE PRINCIPLE ALLOYS.

A combination of copper and zinc makes bell metal.

A combination of tin and copper makes bronze metal.

A combination of tin, antimony, copper and bismuth makes brilliant metal.

A combination of tin and copper makes cannon metal.

A combination of copper and zinc makes Dutch gold.

A combination of copper, nickel and zinc, with sometimes a little iron and tin, makes German silver.

A combination of gold and copper makes standard gold.

A combination of gold, copper and silver makes old standard gold.

A combination of tin and copper makes gun metal.

A combination of copper and zinc makes mosaic gold.

A combination of tin and lead makes pewter.

A combination of lead and a little arsenic makes sheet metal.

A combination of silver and copper makes standard silver.

A combination of tin and lead makes solder.

A combination of lead and antimony makes type metal.

A combination of copper and arsenic makes white copper.

Preparations for the erection of a new record office at New Denver are being made.