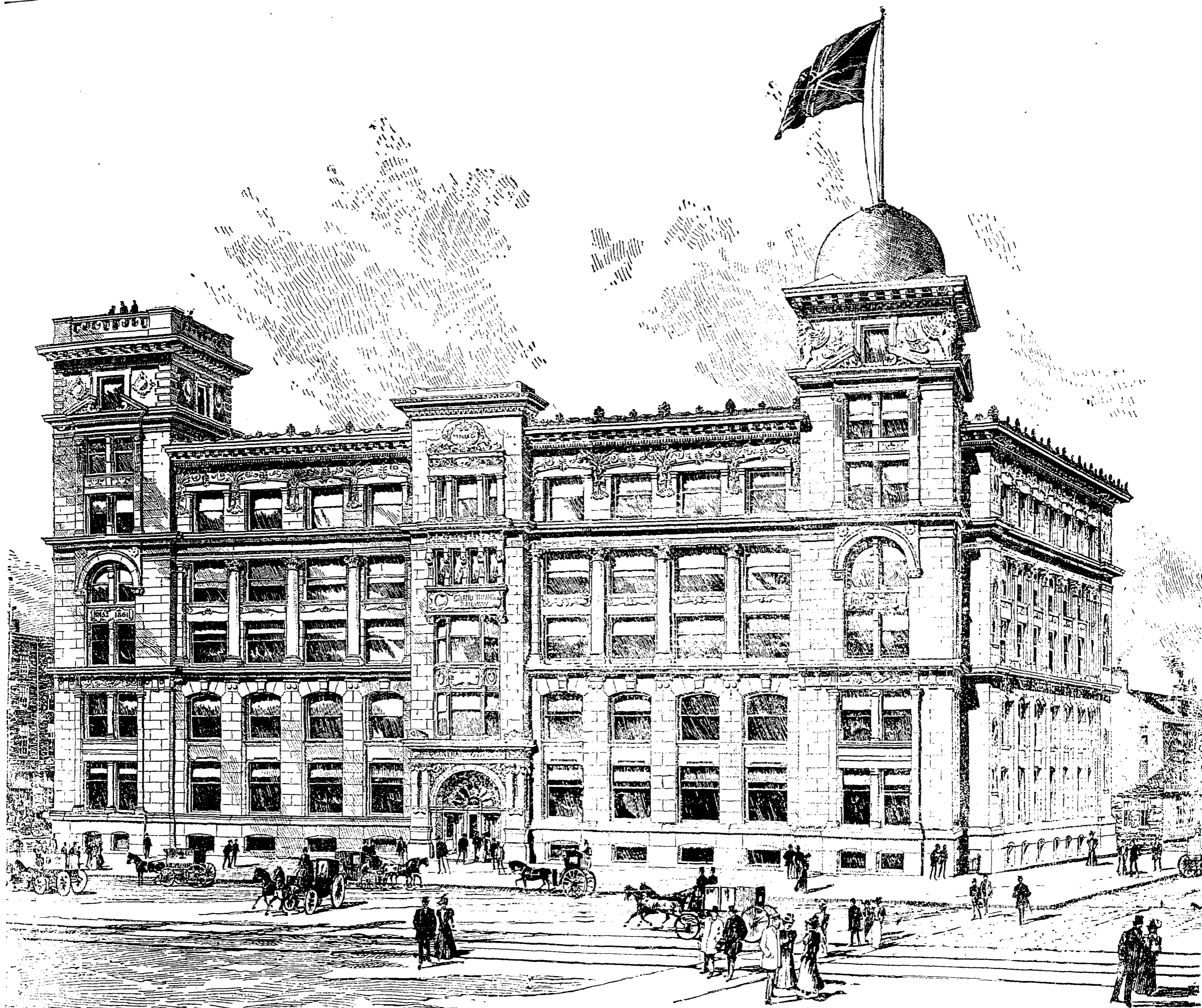


MONTREAL, JANUARY 7, 1899.



THE GRAND TRUNK RAILWAY COMPANY'S NEW OFFICES.

As will be readily understood by a glance at the accompanying illustration, the new Grand Trunk General offices will, when completed, present an exceedingly imposing and impressive appearance. Indeed, the building, which will cover an area of thirty thousand feet, will probably be the finest of its kind in Canada. It has been hinted that after glancing at the plans which had been submitted some of the directors in London were doubtful if Montreal was worthy, from the point of view of architecture and business interests, of such a building; but Mr. Hays was fully determined that the character which had been impressed upon the original design, and which looked to the future as well as to the present, should be maintained in its integrity, and Mr. Hays carried his point.

The site of the building, as is well known, is bounded by McGill street,

Longueuil lane, and William street. The building itself will occupy the whole of the old block, which is now in process of demolition. It will face St. Ann's Market, which will be turned into a square, when the new offices will receive an enormous enhancement in material and aesthetic value. The basement will run the entire length of the building. Of the space here sixteen thousand feet will be used for storage. Large retiring rooms have been planned for the basement after the best sanitary models; while the boiler, engine and coal rooms will be completely cut off, each occupying a separate compartment. The ground floor will be devoted to the treasurer, paymaster and auditor. This arrangement was made advisedly, as the first consideration was the accommodation of the public, and these officials have always large dealings with business men and others. The

space devoted to each office and department is most liberal, as it was part of Mr. Waite's idea to permit of the growth of business and the increasing expansion of clerical labor. The first floor will be devoted to the general purchasing agent, divisional freight agent, general freight claims agent, and also auditor. The second floor has been reserved for the board room, general manager and staff, assistant manager, general passenger agent, and general solicitors. The third floor will be given up to the chief engineer, general superintendent, car agent, car service, telephone and telegraph department; while the fourth floor will contain a large assembly room, the superannuated and medical department (in connection with the assurance association), station agent, and express auditor.

The internal appointments will be

of the very best and late description. Mr. Waite, the architect, has won many encomiums for the beautiful as well as impressive manner in which he has worked out his idea, having thought out the minutest detail making for convenience, comfort and the despatch of business. The wood-work will be Canadian oak. All main floors and corridors will be laid in mosaic while the walls will be unadorned in marble. All the offices will be large and airy, the light from all sides will be abundant. The heating of the building will be carried out by the latest example of the high pressure vacuum system.

The style of architecture is Neo-Greek—not a servile copy, but an adaptation to the requirements of the case. The entire building will be of stone, the quality and character of which has not yet been determined

on. Local contracts will be let about the beginning of the year, and work will commence in March. Everything connected with the building will be Canadian, as far as may be. A wonderful variety of samples of stone has been submitted to Mr. Waite, all from Canada, and the best examples from our own province. In this regard it was in the nature of a revelation to those associated with the work to note the wealth of material which the Dominion possessed—in marble, granite, sand and limestone.

Figures are not given as to the total cost, but it may be safely asserted that the new offices will cost half a million dollars before they are completed. This new building means the recovery and redemption of old McGill street. It will be a pioneer in the work of modernization. The whole complexion of the street on

both sides is to be changed in the near future. Certain individuals and syndicates have simply been waiting the first move in the direction of reconstruction. Congestion is already felt in the district between the post office and Victoria square on St. James and Notre Dame streets—a district which has been largely avoided of for the erection of modern offices, and in connection with which there has been an enormous enhancement of real estate values during the past decade. A freer space has been desired for some time past, and McGill street has been thought of, as serving the purpose of expansion, while offering in many features the most desirable centre in the city. It is certain that with the advent of the Grand Trunk offices the erection of a series of great buildings will be commenced.

## SOME NOTES ON TRADE.

The reports brought in by travelers the past ten days of business condition in the country are most encouraging says the Toronto Globe. Many retailers are now busy stock-taking, and have not been able to accurately make comparisons of this year's business with that for last year, but the general opinion is that the results will show very large gains for 1898. The retail trade of the country was never in better shape for a spring season than at present. Already considerable money remittances have been received by the wholesale men, and it is expected that during the first of the year remittances will be even more satisfactory. The country merchants have turned their stocks into cash the past few weeks, and have reaped good profits, and they are generally well supplied with money to enter on another season's campaign, which promises to be even more successful than that just closed. There have been very few failures with the approach of the end of the year, and the business of the country generally is now on a solid, healthy

basis. In former years good times such as are now being exaggerated would have encouraged competition and over-speculation in business. There is little or no such disposition shown now. There are several reasons for it. The wholesale trade now refuse to give any encouragement to people proposing to engage in business who are not well equipped for it. More capital is required. That is recognized by all. If a trader has nothing but capital to depend on it is more than likely he will soon exchange it for experience, and experience without capital is about as disastrous as capital without experience is in the long long run. The wholesale people recognize the fact that it is to their interest to safeguard as far as possible the old-fashioned retailers in the country against undue competition, and the result is that the men with capital who are looking about for a business opening are disposed to invest their funds in a way in which returns are not likely to be interfered with by excessive competition, as is likely to be the case if they engage in a field of enterprise, which is already filled or perhaps overcrowded.

"Bank clearings, which usually furnish a trustworthy index to a country's trade, says the New York Sun, are the heaviest known, in the United States. Estimates favoring a total for seventy-seven cities for the calendar year in excess of \$68,500,000,000, 20 per cent. in excess of last year, 34 per cent. larger than in 1896, 51 per cent. larger than in 1894, which marked low water in the country's trade of recent years, and nearly 10 per cent. larger than in 1892, which hitherto has furnished the basis for maximum clearings comparisons.

"Sales of stocks at the New York Stock Exchange in 1898 aggregate, approximately, 112,000,000 shares, against 76,000,000 in 1897 and 86,000,000 in 1891, hitherto the highest record. The bond sales in 1898, are \$887,000,000, compared with \$394,000,000 last year and \$501,000,000 in 1892 the largest previous year."

Bradstreet's estimates the number of failures in the year at 11,638.

Says Dun's review:—"Failures in the year 1898, have been 12,192 in number, with liabilities amounting to \$148,684,251, against \$182,581,771 in 1897, \$276,814,975 in 1896, \$192,906,270 in 1895, and \$198,658,891 in 1894. In this statement banking failures are included with liabilities of \$18,795,580 against \$28,249,700 last year and \$50,718,915 in 1896. The commercial failures were 12,112 in number and \$129,984,251 in amount, against \$154,332,071 last year and \$98,463,851 in 1896, and trading were \$61,886,943, against \$74,499,998 last year and \$109,046,620 in 1896. The ratio of defaults to solvent payments is only \$1.89 against \$2.69 last year, and \$4.37 in 1896. The number of failures, 1.06 per cent. of the firms reported in business, though smaller than in any other year since 1892, is somewhat swelled by the multitude of small traders who start without adequate capital, so that the average liabilities per failure is smaller than in any other year of the twenty-four for which full records exist.

The announcement of the two-cent rate of letter postage to points in Canada and the United States was welcomed by business men in this city. There were 128,830,000 letters

posted in Canada during the year ending June 30, 1897, and 26,140,000 postcards. An estimate of the effect of the change may be gathered from the following mail statistics of the principal cities of the Dominion during the same period.

City	Letters		Post Cards	
	City	Other	City	Other
Toronto	3,284,014	4,888,972	3,991,846	21,418,296
Montreal	3,231,399	4,588,720	1,427,871	12,701,311
Hamilton	521,012	1,467,163	563,164	3,567,536
Quebec	471,523	1,555,011	401,431	3,824,785
Ottawa	458,200	2,282,701	371,334	3,611,917
London	299,770	1,171,875	411,997	2,798,370
Winnipeg	341,380	701,916	174,434	2,072,302
St. John	205,592	733,849	219,985	2,751,701
Kingston	168,943	6,6349	185,418	1,477,454

Consul-General Patterson, at Calcutta, has submitted a report to the Washington authorities, on wages and cost of food in India, showing that, with the possible exception of China, the laborer in India is paid less than in any civilized or partly civilized country. He says:—"It would hardly seem possible that the wages received would enable the laborers to more than exist, but a majority of them by their frugal living, not only support their families but save money."

Wages in India are paid in rupees, and this report is based on the exchange value of the rupee at thirty-three cents. All laborers in India pay for their own food. The wages given are the ones prevailing in Madras (the lowest paid), Bengal and Bombay the latter paying the highest wages, and the rates vary only a few cents a month.

In Bombay an able-bodied agricultural laborer is paid \$2.50 a month; a skilled cotton mill laborer, \$5.50; unskilled, \$2.50; household servants, \$3; masons, carpenters and blacksmiths, \$7.50; horse keepers, \$2.50; railway laborers skilled, \$4.40; unskilled, \$2.12, and coolie laborers, \$2.25.

Food grains make up the food of the laborers, and the quantity consumed by each person is about 1 1/2 pounds a day, costing an average of two and one-half to three cents. With this food—rarely with meat of any kind—the laborers of India, especially the coolies who do the hardest kind of manual labor, are remarkably healthy, with muscles well developed and their endurance in carrying heavy loads long distances is something wonderful.