

TEA-PRODUCING COMPANIES.

Messrs. Gow, Wilson and Stanton have issued, through Messrs. A. Southey and Co., London, a work on the "Tea-Producing Companies of India and Ceylon, showing the History and Results of those Capitalized in Sterling." The importance of the tea-growing industry in India and Ceylon is shown by the facts that about £35,000,000 of British capital is invested in it, that in 1895, the latest year for which the complete figures are available, there were 637,000 acres in bearing, giving employment to 890,000 persons, and yielding about 233,500,000 lbs of tea. The Indian companies, which may be said to be in full working order, number 56, the extent of the cultivation in 1895 amounting to 152,547 acres, the paid-up capital being £6,907,000, or £45 per acre. These companies produced 58,476,182 lbs. of tea in 1895, or 425 lbs. per acre, at a total profit of £538,349, or £7 15s. 7d. per cent. upon the capital employed. A similar representative table cannot be given for Ceylon, as many of the companies working tea estates in the island are interested in other products. The writers claim that tea companies present certain satisfactory features from an investor's point of view, as, for instance, that the undertakings have been seldom saddled with the modern style of extravagant promotion expenses, that with scarcely an exception, the companies are controlled and directed by business men, either with a practical knowledge of tea planting, or connected in some manner with the trade, and that it is the custom of the majority of the companies to place full yearly accounts before their shareholders; while, in regard to the future of the industry, it is pointed out that there is a natural average increase in the consumption of tea in this country to the extent of from 4,000,000 to 5,000,000 lbs. per annum, and that markets outside the United Kingdom are continually expanding in the use of Indian and Ceylon tea. Messrs. Gow, Wilson and Stanton do not, however, offer any opinion as to the extent to which the new areas steadily being brought into cultivation both in India and Ceylon are likely to affect the relations of supply and demand; but full particulars are given of all the companies' results for several years past in a concise and easily intelligible manner.—*London Economist*.

THE LITTLE STORE.

From American Grocer.

The acorn holds the secret and promise of the life of the oak. The little store is the parent of the great establishment. As is the little store, so will be the big store. Greatness and character are of slow growth, and so is a successful business. Almost without exception, every great distributing business began in a very small way. Park & Tillford's business, estimated at \$8,000,000 annually, began as a modest corner grocery in lower Sixth avenue.

The little store has within it the power of growth, and like every living force the extent of its development depends upon its condition and environment. It is almost futile to study neighborhoods for the secret of success in the retail grocery business, for some of the most successful retail grocers have their stores in neighborhoods far away from the houses of the people, but generally in lines of travel. Men succeed in locations which to the ordinary observer seem to forbid growth.

The service of the little store should be as perfect as that of the big store; it is just as vital to supervise details in the one as the other; the principles or qualifications that invite success are the same in the little as the big store. It requires the same sort of energy, perseverance, industry, economy, originality and force to do a little trade as a mammoth business. It takes just as much knowledge, shrewdness and pluck to buy one case of goods as a thousand.

If the little shopkeeper is well equipped, his business can no more stop growing than an oak can help growing under conditions favorable for development.

Every little storekeeper should exhibit courage, show ambition and look forward to a career of expansion. The power to accumulate is as great in rolling up money as is the power of a snowball to grow when rolled over fields of snow.

The spirit of enterprise will exhibit itself in the little quite as much as in the big store. It will always be indicative of something more

promising ahead. Its morale, or tone, its style, equipment and force will be suggestive of growth, of increasing power, and give promise to the community of increasing resource and greater ability to serve.

Let the little storekeeper take courage, push forward with vigor, and not be thrown in the shadow because there are competitors doing a greater business. The future is a bow of promise to the man who has confidence in himself and the justness of his cause.

THE ERIE CANAL AND THE ST. LAWRENCE ROUTE.

With the Dominion canals furnishing a through water route to the Gulf of St. Lawrence for vessels having fourteen feet draught, it would appear as if the temporizing policy with reference to the Erie Canal shown in New York State would be likely to need revision in the near future. The question of discriminating between ports on the Atlantic seaboard in this country, due to differential railway freight rates, while of deep interest to receivers of grain at cities suffering from the alleged discrimination, sinks into comparative insignificance in the face of the project which is to permit ocean steamers to load with cereal products at northwest Ontario and Manitoba and sail direct for Liverpool. The United States, unhappily, does not possess the St. Lawrence river. In order to compete with the possibilities of the lake and St. Lawrence route for grain to Europe, a radical improvement in facilities for shipment on the Erie Canal is the first requirement. It hardly needs to be added, for those who are familiar with the subject, that whatever may be desirable about the system of elevators at Buffalo and the method by which grain is loaded at New York for export and charges collected therefor, much remains to be done in the direction of improvement.—*Bradstreet's*.

SELF-PROPELLING FIRE-ENGINES.

These engines "are becoming the fashion. Boston has just added one to her fire-fighting equipment—not the first, by the way, that has been turned out in the United States and it will probably not be long before other cities will follow suit. The needs of thorough municipal fire protection have received almost proverbially careful attention in America, and the new departure, therefore, has not been prompted by a craving for the novel, of which Americans are so often accused, but by the promise of better service—the more likely saving of property. With the growing demand for greater water-throwing capacity, fire-engines have gone on increasing in size and weight year after year, until the heaviest now in use, somewhere about the 10,000-pound mark, and capable of handling 1,100 gallons of water a minute, require three horses for reasonably rapid getting around. But the demand for even larger engines still remains. To meet this the Boston self-propeller was ordered, which, in general appearance, seems to bear a pretty close resemblance to the typical American steam fire-engine. Its service weight, however, is 17,000 pounds, and its water capacity 1,850 gallons a minute, so that it is decidedly a more formidable fire-fighting apparatus than its various prototypes. Successful animal traction for so heavy a machine was out of the question. Obviously, some other form of power was necessary, and in making the machine self-propelling its builders set an example which is pretty well assured of imitation. It remains to be seen, however, whether fire-engines of so great a weight as this one will prove as all-around satisfactory as is evidently expected. Great weight, even if coupled with great capacity, may not be exactly conducive to best service."—*Cassier's Magazine*.

ENGLISH MARKETS.

The Manchester report of S. W. Royle & Co., dated Manchester, April 24th, 1897, says: There is an improved enquiry for chemicals for some markets abroad. In the home trade, however—notably in the textile branches—the demand is only moderate, this resulting largely from the disturbed state of affairs in the East. The advance in the value of ammonia soda is fully maintained, and it has had a good effect upon the alkali market. In some quarters there is an expectation of further advance, the make being now so well controlled. Prices are cer-

tainly firm, and there is no pressure of re-sale parcels. Caustic soda is stronger, and the make is well sold for early delivery. Bleaching powder also is steady. Exports of alkali have improved during March, but the exports of alkali and bleaching materials are respectively less in weight by 6,313 tons and 2,604 tons, and in value by £28,088 and £27,371, during the three completed months of this year than during the corresponding period of 1896. In the tar products branch crude carbolic acid is moving well; all qualities of carbolic are, in fact, in good demand and prices firm. In solvent naphtha a fair business is being done at somewhat higher figures. Benzoles are lower, and are neglected. Creosote has latterly rather improved in value and has a good enquiry. Pitch does not attract attention for early delivery, but there is some enquiry for delivery during the second half of this year. Sulphate of ammonia is again weak. Carbonate and muriate of ammonia are more freely offered, makers wanting orders. Acetate of lime is again dearer on account of good consumptive demand in America. Acetate of soda is dull and neglected. Acetates of lead and other lead salts are quiet, but unchanged in value. Sulphate of copper has improved slightly, and is now steady. Prussiates of potash and soda are steady at rather lower prices. Borax is offered freely, and orders keenly competed for. Arsenic is more plentiful and slightly lower in value. Carbonate and caustic potash are in good demand at steady figures.

MINERALS.

Business in iron ore has latterly been rather quiet, but the imports continue to increase. During the three months ended March 31st last the imports were 1,612,988 tons, value £1,213,083, as against 1,407,276 tons, value £982,651, during the corresponding period of 1896. There is a good demand for chrome ore on spot, and full prices are paid, but supplies of good quality are plentiful for forward delivery. Manganese ore is moving fairly well, and is unchanged in value. Sicilian Brimstone is recently somewhat firmer. The imports of foreign brimstone into this country during the three completed months of this year are 886 tons less than during the corresponding period of 1896. Shipments of china clay are proceeding briskly from the mines, the foreign demand being good, but the home trade is rather quiet at present. Phosphates of lime are dull, but unchanged in value. Sulphates of barytes are now more easily obtainable. Ochres and umbers are in fair request.

METALS.

The Glasgow circular of James Watson & Co. says:—"The pig iron market opened flat after the Easter holidays on the announcement that war had been declared between Turkey and Greece, and values have receded all week, the various classes of warrants closing to-day about 6d. to 9d. per ton under a week ago. There is still a marked absence of speculation, or fresh business, with consumers. In sympathy with warrants, quotations for Scotch shipping brands are rather lower. The withdrawal from public stores continues on a large scale, especially in the West Cumberland and Cleveland districts, where makers are not disposed to meet the market.

PRICES OF MAKERS' IRON.

| | No. 1. | No. 3. |
|--------------------------------------|--------|--------|
| Govan f.a.s. Glasgow | 45/ | 44/ |
| Coltness " | 51/6 | 47/6 |
| Summerlee " | 50/6 | 47/6 |
| Calder " | 51/ | 47/6 |
| Gartsherrie " | 51/ | 47/6 |
| Clyde " | 50/ | 47/ |
| Carnbroe " | 45/6 | 44/6 |
| Eglington f.a.s. Ardrossan | 46/6 | 44/6 |
| Dalmellington f.a.s. Ayr | 46/6 | 44/6 |

—Lord Wemyss makes fun of public demonstrations as mere stage accessories to the work of politicians, says the *St. James' Gazette*. He quotes the late James Beale, a famous agitator, who said: "For £5 you can get up a public meeting at any time; and for £100 you can insure a public demonstration such as will influence the policy of the Empire."

—"I have a great idea," said the thin man. "What about?" asked the thick man, doubtfully. "Naming the next battleship the United States build. Ought to call it 'Rumor,' because we'd have no difficulty in keeping it afloat."—*Cincinnati Commercial-Tribune*.