

pany is "of an order superior to that of any other now in use," it may be that a better price will be obtained for it; but if not there is only left after deducting the \$57.50 gross profits, the sum of \$7.50 to cover the cost of manufacturing each machine, selling it, the risk of bad debts, &c., &c. I was not aware that the manufacture of mowing machines presented so large a margin of profit, but suppose this new departure will completely revolutionize the established order of things."

The proposed concern is plentifully supplied with directors, bankers, barristers, brokers, auditors, and professes to have "a good thing."

Since the foregoing was in type, we have received a copy of the following letter, which relates to the Pye Harvester Co., and which tells its own story:

THE FEDERAL BANK OF CANADA,  
Montreal, 31st October, 1882.

SIR.—The Cashier of this bank informs me that the insertion of its name in the prospectuses of your company, as its Montreal bankers, is entirely unauthorized. I have therefore to request that the issue of prospectuses bearing the name of this bank be at once discontinued. It would not suit us to receive instalments on behalf of the company, from intending subscribers to its stock, nor to act as the bankers of the company in this city. The action of the company in making use of the name of this bank without its consent or authority, renders it, necessary for me to give publicity to this communication in order that the public be not misled by your prospectus into supposing that your company has any dealings with the Federal Bank of Canada.

I am, yours &c.,  
W. J. INGRAM  
Manager.

MR. G. GRIFFIN,  
President of the Pye Improved Harvester Mfg.  
Co., Montreal.

#### MANUFACTURERS' NOTES.

Mr. Ramsay of Orillia, is shipping two car-loads of sleighs and cutters to Winnipeg, per Midland Railway.

Bath, which is the seat of wooden ship-building in Maine, is about to embark in iron ship-building.

The Barrett Paper Mills, in Aiken county, S. C., are making fine paper out of the old field pine trees.

A joint-stock company (limited) has been formed in Washago to build a woollen factory. "Blasting, and other preparations for building have, says the Orillia Packet, been begun.

The Brush Electric Light Company has offered to light the streets of Rochester at the price of forty-five cents per night for each lamp.

There are now in the United States fifteen Bessemer steel works, with thirty-seven converters that are capable of producing in the neighborhood of 2,000,000 tons of Bessemer steel annually, according to the capacity converters are made to produce in the United States.

The purchases of barbed wire on the part of the American farmers according to the Washburn & Moen Co., the largest makers, amount in 1874 to 10,000 lbs. made and sold.

In 1875 to	600,000 lbs. made and sold.
In 1876 to	2,840,000 lbs. "
In 1877 to	12,868,000 lbs. "
In 1878 to	26,655,000 lbs. "
In 1879 to	50,337,000 lbs. "
In 1880 to	80,500,000 lbs. "
In 1881 to	120,000,000 lbs. "
In 1882 to	160,000,000 lbs. estimated.

Here is a total of 456,805,000 lbs., representing 414,434 miles of efficient barbed wire fence three wires high and the demand daily increasing. The Canadian demand, too, we are told is steadily on the increase, and the makers are in combination to maintain prices.

The Sherbrooke Water Power Co., is building a new foundry and blacksmith shop 120 by 40

feet, in connection with its mill building, for S. B. Jencks & Son.

Returns of the British iron furnaces in and out of blast on the 1st inst., show the total at work to be 569, and the number idle 347, while the number furnaces in existence in the United Kingdom is 916. This is an increase since September returns of eight in the number of furnaces at work. In the South Staffordshire district furnaces have been relighted after repairs.

In Europe electric railways are growing rapidly in public estimation, not only on the Continent, but in Great Britain. Already 100 miles of electric transit are in operation, and there is every probability of the total mileage being considerably increased before the end of the present year.

The Rubber Manufacturers of the United States, in session in New York, adopted a resolution to close factories on and after December 23, 1882, and keep them closed until the price of rubber shall fall to a point which warrants us in resuming.

The United States is exporting to Europe about 6,000,000 pounds of evaporated apples where they bring fifteen cents per pound. The process is extremely simple. The fruit is "cored" and sliced into pieces one-sixteenth of an inch in thickness; it is then exposed to sulphur fumes, which arrest all fermentation, and then to a dry and hot blast of air, which reduces it to about half of its original weight. The sulphur fumigation prevents the fruit from becoming dark, and after drying it is almost as white as when first cut. Simple as is this process, it costs about twice as much as drying the fruit in the sun but such is the saving in weight and flavor that it is preferred. Another recent use of the evaporation process applied to food products concerns the preparations of codfish for Europe, and especially for tropical climates. The business has been established in New York city, about six months. The persons who use the process assert that ninety per cent of the weight of fresh codfish consists of water. By evaporating the matter until the fish product becomes a sort of fine dry meal, a substance is obtained which is the real essence of the fish.

The pottery business heretofore carried on at St. Johns, Que., by Messrs. W. Livesly & Co., has changed hands, having been sold to Mr. C. E. Pearson, of Iberville, who has been successfully engaged in the manufacture of Rockingham and cane ware there for some length of time past. The Pottery just acquired by Mr. Pearson is the second largest in the Dominion, running three kilns, and turning out an excellent quality of white stone-chinaware; the patterns are tasteful, particularly in chamber and tea sets, and the quality is spoken of by the trade generally as being better than the ordinary. A start has been made in a modest way to produce decorated ware, and the favor with which the first lots have been received, lends encouragement to the venture. The pottery interest of the province of Quebec mainly centres in St. John and Iberville.

TORONTO BOARD OF TRADE. — The regular quarterly meeting of the Board was held on Wednesday afternoon last, the president, Mr. G. M. Rose, in the chair. Messrs. W. F. McMaster, W. B. Hamilton, H. W. Darling, John Morison, C. Cumberland, J. D. Laidlaw, Robert Christie, Hugh Blain, Alex. Boyd, Matthew Robins, J. F. Ellis, R. D. Ewing, and Daniel Rose were present. Reports were received and approved from the committees upon the recent trade sales, &c., and the thanks of the Board were tendered to the railway companies for their co-operation in the matter of reduced

fares. It was stated that the number of buyers visiting this market with trade sales tickets, was as great—only the dry goods trade being permitted to issue tickets—as in 1880 when these tickets were issued by the various wholesale trades. Some 1,500 tickets in all were thus issued, and the instances in which advantage was attempted to be taken by those who were not *bona fide* buyers, were creditably few. Capt. McMaster and Mr. W. B. Hamilton, were appointed the Board's Committee to assist in arranging for the semi-centennial of Toronto in 1884. Messrs. E. Gurney, Jr., and J. T. McNally were then ballotted for and declared elected, and the formal business was over. A number of ladies and gentlemen having been admitted, Mr. Lynch, of Danville, proceeded, by invitation of the president, to give an address on butter-making, and to exhibit various improved dairy-appliances. He was desirous of establishing a manufactory of these in Toronto, if deemed desirable, and stated that the churn shown was approved by Prof. Arnold, and the creamer, strainer and butter-worker had received high encomiums and premiums in the Eastern provinces.

BANK DIVIDENDS.—The declaration of dividends by the banks indicates a continuance of profitable business, several of them having increased the per centage of divided profits for the half-year. The Bank of Montreal pays five per cent. as usual, and the General Manager stated to a reporter that the profits of that bank for the half-year were independent of the unusual sources of profit to which they had been attributed. The current half-yearly dividends of other banks are, of the Toronto four; the Merchants, 3½; the Hamilton 3½; the Federal 3½; the Quebec 3; the Ontario 3; the Ottawa 3; Ville Marie 3.

—A statement issued from the Supervisor of Cullers office at Quebec, shows that the quantity of square and waney white pine measured and culled up to 27th ult. was greater than last year and very much larger than in 1880; oak and elm were less in quantity, birch, maple and tamarac showed an increase. We append the comparison of 1881 with 1882:—

	1881.	1882.
Waney white pine.....	2,637,935	2,786,325
White Pine .....	5,604,356	7,680,997
Red Pine .....	1,906,252	1,446,574
Oak .....	2,756,659	1,149,452
Elm .....	1,010,395	701,026
Ash .....	399,625	263,481
Basswood .....	3,339	1,348
Butternut .....	2,991	2,639
Tamarac .....	24,577	51,798
Birch and maple .....	151,742	268,533
Masts .....	—	35 pcs
Spars .....	25 pcs	51 pcs
Std. staves .....	368 7.2.29	352.6.3.12
W. I. staves .....	467.6.0.10	1150.9.0.12
Brl. staves .....	.....	75 4.3.23

The *Chronicle* states that timber transactions in that city are drawing to a close, the shippers being pretty well stocked. But the few rafts remaining for sale are held at good prices. "A raft of white pine, of about 52 feet average, was placed at 27 cents; 47 feet at 24 cents, and a large parcel of 47 to 48 feet average, at 29 cents. A choice parcel of waney board and two or three other rafts, have also changed hands at prices which have not yet transpired. Red pine is rather dull of sale, common and ordinary being worth about 14 to 16c. Good and superior 16 to 18c, in the raft. Oak is in good demand if of choice quality but inferior wood is difficult of sale."

—The value of Canadian produce of manufactures exported to the States from the port of Guelph during last month was \$80,165.