

RAFTING LOGS ON THE OCEAN.

The Marine Record gives the following particulars regarding the fourth ocean log raft built for towing from the Columbia river to San Francisco during the past year: It scales between 6,000,000 and 7,000,000 ft. of lumber. If the raft was made of sawed lumber, it would contain about 12,000,000 or 13,000,000 ft., about twice as much as the raft recently sent to San Francisco by the Inman-Poulsen Co. It is 600 ft. long, 53 ft. wide and draws 20 ft. 6 ins. of water. It is cigar-shaped, like those sent down by the Robertson Raft Co., and is protected by a heavy plank bulkhead at each end, held in place by four steel cables, 1 1/4 inches in diameter. It is towed by a hawser 16 inches in circumference and 150 fathoms long, connecting with a chain 75 fathoms long at the end of the raft.

THE KOOTENAY EXPLORATION COMPANY (OF LONDON!)

Another Warning

It is not necessary to remind the majority of our readers of the frequent warning we have given them against subscribing to any companies with which "Dr." J. Grant Lyman is connected; but for the benefit of the minority, who have only seen our issues since October, when we dealt fully with the worthless promotions of this Yankee financial juggler, it is necessary to again utter a note of warning, as a circular was sent out from the offices of "Dr." Lyman in Great Winchester street on the 10th inst., offering 5,000 shares in the Trading, Mining, and Exploration Company, as a great bargain! at the price of 5s., the intrinsic value of which is less than five farthings apiece. The chief bait was the suggestion of a dividend of 4d. per share, to which the purchaser would be entitled. As we have remarked before, these dividends are being paid out of capital, as none of the companies have earned any profits by legitimate mining or trading operations. A few weeks ago we promised to throw further light on the dishonest methods of "Dr." J. Grant Lyman, as practised by himself in Canada and on the Continent. Our investigations are almost completed, thanks to the valuable assistance that we have received from a financial firm of high standing in Canada, and we trust that the details which we will be able to disclose will put an end to the financial career of "Dr." J. Grant Lyman so far as this country is concerned.—B.C. Review, London, January 14th.

INTEREST RATES.

There are indications that interest rates on mortgage loans in Manitoba will soon become established on a lower basis. For instance ordinary loans on farm properties held for a long time at 8 per cent., but during the past year quite a little business was done at 7 per cent., and in a few cases even at 6 per cent. The lower tendency in rates is due to a considerable extent to the pushing of loan business here by the insurance companies. The latter companies have been working the loan and insurance business together, and they have made cuts in interest rates in cases where a policy has been secured at the same time. The number of transfers of farm properties was large last year, and this helped to keep up interest rates, otherwise a general decline to 7 per cent. might have been established already. When a large real estate business is doing, it means more business for the loan companies, as new mortgages frequently follow sales of land. One or two companies, however, are accepting business freely at 7 per cent., for farm loans.

The rate of interest on loans on city property has also tended downward, and where 7 per cent. was formerly invariably asked, 6 per cent. is now sometimes obtained. Of course special large loans on

valuable business properties have been put through at lower rates, as low as 4 1/2 to 5 per cent. having been obtained on some of Winnipeg's new business blocks.—The Commercial.

A NEW STEEL BOAT.

The Polson Iron Works Company received word from the manager of the Richelieu River Navigation Company, notifying them that their tender to build their new boat had been accepted, and to commence work at once.

The new boat will be of the very latest design, and first-class in every respect. It will be a steel screw craft, 112 feet long, 22 feet 6 inches beam, to draw six feet of water, and to make a speed of 15 miles an hour. She will be fitted with a fore and aft compound engine and a Fitzgibbon boiler. The price agreed upon is said to be \$20,000. The steamer will be especially adapted for river service, as the small draft will show. The contract calls for the boat to be ready for service about the middle of June.

The new boat will be used on the St. Lawrence river and Lake Champlain route.

A NEW INDUSTRY FOR TORONTO.

This week will find another large concern added to Toronto as a growing manufacturing centre. It will be incorporated for \$25,000, all of which has been subscribed, and will be known as The Consolidated Chemical Company. Several large American and Canadian companies have united their Canadian business under one management, with Toronto as their headquarters. Among others are: The Royal Tablet Company, Detroit; The Dr. Marchaux Allopathic Remedy Company, Detroit and Windsor; The International Chemical Company, Windsor, and the Marschand Chemical Company, Detroit and Windsor.

WINNIPEG IN BONSPIEL WEEK.

This week has been a busy one in Winnipeg, being, in fact, a convention week. On Tuesday evening, February 7th, was called a joint meeting of the Pure Bred Cattle Breeders, the Sheep and Swine Breeders, and Manitoba Dairy Associations, and on the same day the annual meeting of the Winnipeg Board of Trade.

On Wednesday morning the Sheep and Swine Breeders' Association met in business session, and on Wednesday afternoon there was a business session of the Pure Bred Cattle Breeders' Association. At night took place a joint meeting of the Live Stock Associations.

On Thursday morning and afternoon the Manitoba Dairy Association met, and in the evening a joint meeting of the Live Stock and Dairy Associations.

On Friday afternoon and evening the annual meeting of the Western Horticultural Society is to take place.

During the week, in addition to the big curling bonspiel, there was horse racing at Fort Garry Park; Chess and Checker championship tournaments, Intermediate, Mercantile, and Wholesale League hockey matches, Manitoba College conversazione, 90th Rifles ball, and other events.

PATENT REPORT.

Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building, furnish the following weekly list of patents granted to Canadians:

Canadian patents.—Ink wells, C. A. Prescott; machine for making fences, W. McClosky, and J. Dixon; furnace grates, H. Truesdell; washing machine, D. E. Wellman; shoes, W. A. G. Odell; heaters, J. A. Markel; washing machine, D. Wil-

helm, bicycle tire, W. B. Morris; car pushing devices, W. L. Joy; boilers, C. Chouehene; couplers for gloves, boots and shoes, H. Foreman; single and double trees, R. Flawns; boots, F. W. Slater; acetylene-gas lamp, G. W. Pearson; method to secure a crank to its axle, J. Hayden; telephone address annunciators, W. J. Walsh; pegging machine, E. Duplessis.

United States patents.—Ice skate, R. Bustin; steam boiler, S. Fraser; wrench, C. L. Henderson; machine for wiping cans, J. Kellington; earth-boring auger, J. Leroux; confectionery-ornamenting machine, T. Robertson; tolding-tub or similar vessel, J. A. Shearer.

A CHEQUE SWINDLER CAUGHT BY THREE GIRLS.

On November 9th, a man, who gave his name as Arthur W. Brewster, called on Miss Wilhelmina Grant, a music teacher in Brooklyn, and engaged her to give lessons to a daughter of William Teller, whom he said he represented. He gave Miss Grant a cheque for \$20, receiving \$5 in change, the balance to go towards the tuition. Subsequently the cheque proved to be worthless, and Brewster was not to be found. Miss Grant, however, informed two friends, also music teachers, Miss E. L. Axworthy and Miss Julia Ross, and the three laid their plans to catch Brewster if he put in an appearance. On January 3rd, Brewster called on Miss Axworthy to engage her to give piano lessons. That young lady said she was too busy, but sent him to Miss Ross, who could take more pupils. While he was on his way, Miss Axworthy hastened to the police station, and an officer went to Miss Ross' house, where the fellow was being held in conversation by Miss Ross until the arrival of the officer. Miss Grant subsequently identified the man.—Dickerman's Detector.

HALL MINES SMELTER.

The Hall Mines, Limited, of Nelson, B.C., expect to make a start in the treatment of lead ores about the 1st of March. The company has made a contract with the management of the Queen Bess, a Slocan mine, for the total output of the property for the next three months. In addition to this ore, the company is receiving regular shipments from several of the silver-lead mines in the Slocan, as well as from some of the properties around Ainsworth. As soon as a sufficient stock of lead ores is on hand to ensure a fairly long run, the company will blow in the small furnace on lead ore, and the larger furnace on Silver King ore. At present the small furnace is being used for Silver King ore, and the large furnace is standing idle. The company is getting new water jackets for the small furnace, and R. R. Hedley, the company's smelter superintendent, estimates that working upon lead the smelter capacity of the small furnace will be about 80 tons per day. The Nelson Tribune states that the ore from Silver King is now coming down at the rate of 110 tons per day, although two-thirds of the force at the mine are engaged on development work. The quality of the ore also shows a decided improvement over the output of three months ago. When the large furnace is blown in on Silver King ore, it will treat about 140 tons per day.

—According to a despatch to the Winnipeg Free Press, the C.P.R. Co. is to erect a 1,000-ton smelter at Cascade, B.C.; Mr. W. H. Aldridge, manager of the Trail Smelter, has been recently in that town conferring with the owners of the town site on matters relative to the erection of the large smelter. This is for smelting Boundary Creek ores.