

rather than improvement, although, of course, some allowance has to be made for the fact that 1893 was a year of exceptional depression in the United States. To speculators these issues appeal simply because they are gambling counters, but investors would do better to lock up their money in, say, fairly good 5 per cent. securities, than to allow it to remain unfruitful year after year in shares which are the mere footballs of operators in Wall Street and Throgmorton Street. At the same time, we do not wish to discourage speculative enterprise on the part of the public, for no doubt there are some issues which offer a big recompense of reward to the adventurous.

But the one thing needful, if the business is not to be a mere gamble, is to ascertain as far as possible which are the undertakings that have at least some prospects, and to ignore those that are absolutely condemned to the non-dividend ranks by the follies or vices of the past."

#### HARDWOOD LUMBER.

"The market dull," exclaimed a prominent lumber merchant in answer to a question. "No, not dull," and he paused reflectively—"the market is demoralized. Things are worse than they were a month ago. They say business is picking up. May be this is true; but Toronto hardwood lumber merchants have certainly little evidence of it. Our firm in the last six weeks have received more letters from parties anxious to sell lumber than in similar time during the last twelve years." Our informant may have been inclined to look at the dark side of things only, but from our interrogations in the market we are inclined to think he is not far astray.

For ash there is a fair demand, as the market goes, with 2-inch, 2½-inch, 3 inch, and 4-inch cuts in best demand. Prices, however, are not satisfactory, and even the present low quotations are often shaded in market transactions. In birch, squares 4 by 4 to 8 by 8 in. are in most active enquiry, while in yellow birch there are few or no transactions taking place. Basswood finds most ready sale in 1½ inch cut, with \$16 to \$17 standing as the market quotation. Little that is good can be said of cherry as an article of merchandise. One merchant is holding 300,000 feet, and there is probably more cherry in the market at present than at any time during the last fifteen years. Elm is in much the same position, and as one dealer puts it, "the market is clean off." Stocks are generally heavy; enquiries are few and far between, although values are extremely low. However, in maple there is some little life, and a 1½-inch cut of maple is probably the best selling article on the market. But on the other hand there is a very considerable surplus of 1 inch maple. Oak finds a fair demand, but enquiries are only brought out by low prices. Thick oak in 2 to 4-inch cuts may be considered most saleable.

#### TRAVELLERS' CONVENIENCES.

We may expect—if the coal strike is settled, and the Grand Trunk full service is resumed, and the tariffs are fixed, and everything, on both sides of the lakes, does not go utterly to the bad—we may expect, we say, that a good deal of summer travel will begin with June. And travelling is not ordinarily done without

some preparation, and also some purchasing, which is naturally done from the retailer. On this subject the *Dry Goods Economist* reads a lecture to the shop keeper, reminding him that every effort is made to smooth the pathway of the intending traveller by manufacturers, hence only the retailer is to blame if the public fails to see what goods are thus prepared. From the middle of May people are making long or short journeys, every one of which demands one or more articles that come under the general head of travellers' or tourists' goods.

It would hardly seem necessary to remind merchants that such goods must be had, and if the home merchant does not provide them the nearest large city will. Through June many of these articles are sent out by mail from the stores in New York, proving that the home merchant was not up to date.

Travelling bags have been written of many times in our notion department, but does the average merchant know how many bags there are? Bags for the larger pieces of clothing; bags for the side with a safety attachment; chamois bags to wear under the skirts to hold the valuables; bags for change; regularly-fitted toilet bags; others that are collapsible and may hold all or nothing.

There are pocket drinking-cups; all kinds of memo. pads, as people suppose travellers to be excellent correspondents; straps holding a silver name-tag for bags, trunks, umbrellas, etc. Shawl-straps and carry-all receptacles abound in all qualities.

For foreign travel the basket trunks now much used are light and save overcharges; but American women dearly love a big trunk fitted up with every possible improvement. Every trunk should have a strap, and small straps for bags slung over the shoulder are also convenient.

Rugs and heavy shawls are nowadays kept for ocean travelling, but a medium-weight shawl is a necessity in every household, of even one woman. Brown, blue and gray are the better sellers in this line. The same colors hold good for rugs in plaid, striped or checked designs.

Cloaks properly belong to the ready-made clothing, and vary from the heavy ulster worn on the ocean to the duster of black Japanese waterproof silk donned for the cars in mid-summer. Serge answers for a middle-weight cloak, none of which are absolutely necessary for a Pullman car, but are for ordinary cars, especially through a sandy country. Changeable surah and taffeta glaze are worn for travelling and driving, made in a long, full cloak.

#### MARITIME PROVINCE MATTERS.

Says the *Sydney Advocate*: Local capitalists are building an electric railway between Hazel Hill and Canso, a distance of three miles. There is a first-class opening in Sydney for such an undertaking. Either of the electric light companies is capable of supplying the power. It would be a very easy matter to connect with the International.

The annual meeting of the Bay of Fundy Steamship Company was held at St. John, on the 15th, in Messrs. Troop & Son's office. A very satisfactory financial statement was submitted. The following board of directors was elected. Messrs. James Manchester, S. Hayward, W. H. Thorne, H. D. Troop and John E. Irvine, of St. John, S. W. W. Pickett, of Granville Ferry, N.S., and H. B. Short, of Digby.

The Yarmouth, N.S., town council, having considered tenders for building a distribution reservoir, decided not to accept any of the

tenders received, but to advertise for new ones, to be received up to to-day. As the engineer's estimate was between thirteen and fourteen thousand dollars cost, the council considered all the tenders too high. They ranged from \$14,000 to \$27,000.

Phenomenal catches of herring are reported at Baie Verte and Port Elgin, New Brunswick.

Eggs are selling in St. John at six cents per dozen, the lowest price known there for years.

A Bathurst letter says that Mr. Neal, of Halifax, representing the Whitney coal syndicate of Nova Scotia, has examined the harbor. It is the intention of these coal producers to select the most favorable spot on the North Shore to be a distributing point for coal. Considerable expense can be saved by carrying coal in large steamers from Cape Breton to the farthest point on the I. C. R.

There will be new hotels open this summer at Yarmouth and Kentville, and by this means the attractions for tourists in that picturesque province of Nova Scotia will be greatly enhanced. The Grand Hotel at Yarmouth is said to be a roomy and admirable hostelry. Then there is also a new hotel at Sydney.

The strike at the Spring Hill mines has, happily, been put an end to. A despatch of this day week from Amherst, N.S., stated that the men would recommence work Saturday or Monday.

At Loch Lomond, N.B., the woolen mill owned by W. McLellan was burned on Friday last. The mill and machinery were valued at \$4,000, while the insurance amounts to but \$2,000. Referring to the fire the *St. John Record* says: "The vicinity of Loch Lomond seems to be a bad place in which to start a woolen mill. Yesterday's was the fifth to be burned in the course of a quarter of a century. Mr. McLellan lost one in 1875 and another about five years ago, and yesterday's was the third which he lost. B. R. Lawton had one destroyed at Golden Grove in 1872 and Mr. Willis lost one in 1892."

#### TEXTILE FABRICS IN BRITAIN.

According to latest trade advices both from England and Scotland, a dull condition characterized the cloth markets. Foreign demand was light and home demand lighter. The feeling in Glasgow was by no means strong, by our exchanges of 11th instant:

MANCHESTER DRY GOODS.—The woolen trade is in a depressed condition on the whole, although a number of special novelties are moving off with some freedom. Good makes of black cloths with a lustre finish are being sold largely in some quarters, Roubaix houses securing a fair share of the trade. There is a satisfactory run on Scotch effects generally. Silk mills are buying the raw material cautiously, not knowing what sort of demand they are going to have for silk fabrics. The linen sections of the market display few signs of special activity. Home trade orders are kept down to the lowest possible limits. Foreign business is very unsatisfactory, but an improvement is expected in the United States' demand, as a very large number of buyers are now over, and more are expected by the steamer which left New York on Saturday. The run upon lace continues, and competition is becoming keen between makers of the Calais styles and the heavier German makes of Plauen. Lace is being used for parasols as well as costumes. The *Glasgow Herald* says: "The carpet trade remains in a depressed condition. Toronto and Montreal are buying very little. The proposed