

General Notes.

The Hochelaga Cotton Company have declared a quarterly dividend of $2\frac{1}{2}$ per cent., or equal to 10 per cent. per annum.

The gross earnings of the Canadian Pacific railway during January were \$643,493 and the working expenses \$621,989, the net profits being \$21,504.

The Canada Paper Company intend rebuilding their mills at Windsor, and tenders for the construction of a spacious factory will be asked in a few days.

The Customs receipts for the port of Hamilton during February amounted to \$61,656 an increase of \$11,387 over the receipts for February last year.

A Bowmanville merchant recently received an envelope containing \$150 and the following letter: "I owe this much to you. Better for me to pay it in this world than in the next."

The excellent demand for Chinchilla and satin overcoatings has caused in the last month or so an advance of about 10c in the shoddy used for those goods, in the face of a decline in wool.

At a recent meeting of the Canada Rubber company it was decided to increase the capital stock from \$1,000,000 to \$2,000,000 and to extend the business and develop other branches of the trade not included up to the present in the goods manufactured.

At the annual meeting of the Ontario Cotton Mills Company, held at noon on the 23rd February, in Hamilton, the old board was re-elected. The board is constituted thus: John Harvey, president; Wm. Hendrie, vice-president; E. Gurney, Charles Gurney, D. Moore, A. T. Wood, John Knox, W. A. Robinson.

According to the *Statist*, the average price of wheat in Great Britain in 1836 was lower than in any year since 1761, being 31s. 1d. per quarter. The highest annual average reached during the period named was 126s. 6d. per quarter in 1812, and in 1835, 1851, 1884, 1885, and 1886, are the only years in the present century in which the annual average has gone below 40s. per quarter.

Oregon wheat growers have long received so little for their product that many have become discouraged and are abandoning this business for other branches of farming. It is quite probable that if low prices of wheat continue that the State will cease to grow any for export. California wheat growing has been largely reduced by the greater profit made from putting the land into vineyards. In Oregon the substitute for wheat will probably be stock-growing.

Within the last twenty years the average annual production of grain to each inhabitant of the United States has increased from $32\frac{1}{2}$ to $52\frac{1}{2}$ bushels; while at the same time the cost of transportation from Chicago to New York has decreased 3.45 cents to .68 of a cent per ton per mile. Thus the western farmers, in spite of their distance from market, have been able to make a profit on their superabundant products, while eastern consumers have been benefitted to a remarkable extent by the cheapening of all staple articles of subsistence.

Cottons at first hands are moderately active, with no accumulation and no higher prices are looked for in the near future. Demand for prints and gingham is better. Wool is weaker and prices are no higher than a year ago. Fine wools are cheaper. Bearish talk predominates, as shearing begins in California within a month. The condition of Texas and southern flocks is good. In Montana and the north there have been some losses. Cotton is one-sixteenth cents higher for spot on the lighter crop movement and stronger foreign advices.—*Bradstreet's*

The annual meeting of the Stormont Cotton Manufacturing Co. was held at the head office of the company in Cornwall, on Wednesday, the 23rd February. There were present, Messrs. A. F. Gault, S. H. Ewing, J. H. R. Molson, M. H. Gault, R. L. Gault, S. Finley, F. C. Smith, R. R. Stevenson, C. H. Black, and others. The seventh annual report of the company was submitted to the meeting and unanimously adopted, those present expressing themselves as highly pleased with the year's work. The earnings of the mill for the past year were considered satisfactory and the outlook for the future very favorable.

A new use has been found for the goose. An enterprising firm in St. Thomas, Ont., known as the St. Thomas Featherbone Company, take goose quills, strip them of the feathers, split them into narrow strips, spin these and bind them and weave them so as to form soft, elastic and durable ribs for corset and dressmaking purposes. They in addition manufacture corsets, with these ribs as the foundation. It is claimed by the manufacturers that these ribs are unsurpassed for the purpose mentioned and that, although the process of manufacture is comparatively new, they are coming into use very largely in the United States and Canada. In any case the goose quill, discarded on the invention of the steel pen, is again becoming a marketable article.

A Montreal exchange says: A letter was received in this city from a thoroughly reliable firm in Quebec on Wednesday last, stating that the boot and shoe and leather trades in that city were still excited over financial disturbances and rumors of further trouble ahead. In fact the writer referred to stated distinctly that he had been informed by his banker, that another shaky firm would shortly be compelled to face the music of its creditors. This fact, however, is far from creating anything approaching to a panicky feeling, but on the contrary it will cause a sense of genuine relief to the whole trade. We question if the wholesale leather and boot and shoe trade of Quebec ever rested on a firmer foundation than it does to-day. This weeding out of weak and troublesome firms is but the earnest of healthier times to come.

A new and promising step has been taken in India in the direction of developing home industries to supply home needs. Hitherto the product of the teeming wheat fields has been shipped to Europe, and from Europe has been brought in return the same wheat ground into flour for Indian consumption. This was a capital arrangement for ship-owners and European millers. But it has dawned upon the native mind that the work of grinding may as well be done at home, and the profits of European mer-

chants and millers saved for the Indian people. Accordingly, a great native milling corporation has been formed at Bombay, and there are indications that it will be imitated in other Indian cities. This will probably mean higher prices to the wheat-grower and lower prices to the bread-consumer, and general advantage to the Indian people. Indeed, it is not impossible that the milling of wheat for the European market will yet be done within sight of the Indian wheat fields.

E. Seckle & Co., of Chicago, in their last circular of March 7th, say of wheat: The early part of last was dull and neglected, but owing to very large exports from the seaboard, our markets bobbed up several times, only to sag off again by receiving no support. Friday a large operator who had secured a large profit in the pork deal, started in buying May corn, taking all that was offered. The advance in this cereal at once helped to raise the prices of all the other deals, especially wheat, which advanced nearly 1c. Saturday morning the market opened firm at an advance of fully $\frac{3}{4}$ c and after remaining firm for an hour, quickly climbed up 1c on active buying of shorts, and closes at the highest point, 82 $\frac{1}{4}$ c. Unless we continue to have large exporting, we think this advance premature and that the market will again sell lower, but should exports be fair, and the visible show large decreases, we think wheat will hereafter be a better purchase on a break than a sale on a bulge.

Indian Crop Reports.

The Government of India proposes to issue only three reports in future. The first will give an account of the acreage. The second, to be published about March 15, will give as accurate information as may be procurable regarding the area, condition and out-turn of the crop. The third will be issued in the latter half of May, containing revised and fuller information on the above points. The first report just issued shows the acreage slightly in excess of last year, and the condition generally favorable. Present indications point to a crop of about 250,000,000 bushels. There is no good reason to apprehend any diminution in the proportion of the wheat harvest available for exportation.—*Wall Street News*.

Changes in Dry Goods.

We notice that retail buyers are carefully avoiding large purchases of prints. In former years from 500 to 1000 pieces would be an ordinary purchase for the larger houses, but now it is difficult to sell such houses more than from 200 to 300 pieces in a season. The cause of this is to be found in the popularity of checked and striped gingham and other cotton goods of domestic manufacture, which are now retailed almost as low as printed goods. During the coming season another change in the trade is likely to occur, namely, the almost entire supplanting of winceys by dress meltons. At one time winceys formed one of the largest and most important lines of goods handled by our wholesale dry goods establishments, but it is expected that it will dwindle down to very small proportions this year.—*Exchange*.