#### TRADE IN THE UNITED STATES.

APPLETON, WIS.—Although complaints are heard about the dulness of the times, every mill in the Fox River Valley is running at full or nearly full capacity. Everybody is making paper, and this is probably the reason why there has been no advance in prices. The volume of business is satisfactory, but purchasers are taking advantage of the situation to demand very low rates. Several enquiries have been made for large orders, but the intending purchasers entertained such ideas as to price that the manufacturers refused to figure on them. The looked for advance has not materialized, but the mill men are looking forward with hope to the near future for a change.

PHILADELPHIA.—Following the depression which existed during the exciting period before the election, the last two months of the year have done much to encourage the paper trade in all its branches. An increase in the number and size of orders gives visions of better times in the immediate future.

HOLYOKE, MASS.—Matters in connection with the paper trade are quiet. The majority of the mills are doing a fair business, but things appear to be shaping themselves for an improvement.

Boston. Trade was very quiet during the closing week of the year, and the orders received from jobbers were, at their request, billed as 1st January. Business in paper stock is likewise quiet.

DAYTON, O.—A better feeling exists among the paper manufacturers of the Miami Valley than for some time. A marked improvement in the paper trade over the past year is confidently expected. One manufacturer, who employs upwards of 600

men, reports that during the week before Christ, as he received orders for several carloads beyond the capacity of his mills. As this is usually the season of accumulation it is regarded as a most healthy sign.

### THE BRITISH MARKETS.

There is a very wholesome feeling pervading the markets of Great Britain. Prices, however, continue low, and business is conducted largely on the lines set down by customers. Margins are cut fine, rendering business only moderately profitable, but the manufacturers prefer dealing on these terms rather than allow the orders to go abroad.

Wood Pulps—Mechanical wood is for the time being rather stiff, owing to one or two buyers running short. Confidence is maintained in cheaper prices, and Sundsval quality is offered at 30s. on the West Coast.

CHEMICALS—Not much can be said at this season about chemicals. There is not very much doing, and prices may be said to remain as they were. American demand is not active, but as the New Year advances things may improve. No alteration is to be reported this month, and prices remain in statu quo.

#### A SUPPLY OF FINE ENVELOPES.

Buntin, Gillies & Co., Hamilton, are handling a line of American envelopes, and are having deserved success in selling large lots of them. The business sizes are slightly larger than the ordinary; enough so to permit of enclosing the ordinary size, to be used as a return envelope. This is a strong point, but, apart from this, the values are excellent throughout. Samples will be supplied on application.

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