

It is said that by the terms of a new law in New York State, the price of a sleeping car berth is put down to 80 cents. Passengers have hitherto paid \$2. The Government has apparently come to realize the fact that the traveller cannot afford to pay so much for sleeping accommodation and at the same time keep on speaking terms with the porter. We shall presently wonder how the fare was so long maintained at two dollars.

We note the assignment of a brace of Montreal tailors. C. Guerin & Co., the first of these concerns, has rather a poor record, having failed in 1884 with liabilities of \$16,000, and again in 1889, compromising at 50 per cent. Grundler & Erdrich went into partnership only last fall, and have already assigned, owing \$2,900. They succeeded Viger & Gormally, who failed in September, 1890, and Mr. G. had also been unsuccessful previously when alone in business.

In a consignment of furs and skins received a few days ago from the west by Messrs. Stobart & Co., of Winnipeg, was a magnificent robe of a wood buffalo. The wood buffalo, says the *Free Press*, inhabit Athabasca and Peace River districts principally, and their numbers are comparatively small, so that their robes are seldom seen in this part of the country, most of those secured being sent direct to England. The robe in question was brought to the city in a lot worth \$14,500.

HEMLOCK extract from four cords of bark and valued at \$45 per barrel, is being shipped from Poquoic, N. B., to England. The *Fredericton Gleaner* asks why leather can not be tanned here, as well as in other parts, especially when the principal ingredient of the process has to be got here. "The extract mentioned above will be worth about seventy or eighty dollars per barrel in England, but the extra price is of no benefit to the people here. Something should be done to revive the work of tanning in this city."

A SORT of semi-operative concern at St. Jean Baptiste de Rouville, Que., run under the style of Beauregard & Co., is reported embarrassed. The business has been run for about four years by an association of farmers, with Mr. B. as manager, and it was claimed had a subscribed capital of \$8,000, but the success of the firm has always been more or less questioned, and it had been very slow pay for some time back. An accountant is investigating their affairs on behalf of Montreal creditors.

SOME time ago, says an exchange, two farmers living near Kingston bought certain oats at \$10 per bushel. They gave notes for \$300.

These were sold and when payment was demanded, the farmers declined because they had been swindled. The amount was sued for and recovered with costs. His Honor held that the defendants had gone into the speculation with open eyes. They had expected to make a lot of money, but were disappointed, and now they asked that the loss should be borne by innocent parties. This would be unreasonable. They should be held responsible for their acts. Undoubtedly they were swindled by the agent, but they were willing parties to the swindle, and at least the present holders of the notes were in no way liable, having bought them in good faith. It would destroy all commercial confidence in notes and similar securities if the makers could avoid payment by merely setting up the defence that their speculations had not turned out as profitably as expected.

BUSINESS reverses amongst Ontario traders have not been important in any particular since our last record. The bailiff has sold for rent and taxes the effects of G. E. Russell, harness-maker, Hamilton.—T. R. Graver, Toronto, dealing in a small way in hardware, has assigned to H. Barber & Co.—At Chatham, J. Rocheleau, gents' furnishings, has also failed.—Likewise M. A. Kemp, tins, Colborne.—At a meeting of their creditors, held in Montreal, recently, Halpenny & Washburn, dealers in shoes and men's furnishings, of North Bay, showed liabilities of \$9,400 and assets of \$8,800. An accountant was instructed to take stock and verify the statement made by the firm. They began business in June, 1889.—Wm. Ormsby, a Toronto grocer, has assigned.—A year ago last April the dry goods firm of Kerr Bros., Walkerton, was granted an extension of twelve months. Inability to complete this arrangement will account for the consultation held with creditors the other day. They have now made an assignment to Hy. Barber & Co. Their stock, it is thought, was injudiciously large.

EXPERIENCE DOES IT.

"In Belmont is a lady richly left." So breathed, in accents of love, the handsome Bassanio. This was in Italy, years ago.

In Belmont are a number of creditors poorly left. This was in Ontario only the other day, Adam Allison, banker and grain buyer, of that place, having shaken Belmont's dust from off his feet, and at the same time the last vestige of confidence that sundry sorrowing creditors may have reposed in him. Since he started

there in 1885, Allison has masqueraded as Sabbath-school teacher, treasurer of the Canadian Home Circles, private banker and grain buyer. At the present time, a widow, a minister, a poor girl and some tradesmen are many hundred dollars poorer by their acquaintance with him. But will their dearly-bought experience teach others the lesson that a fat rate of interest doesn't always mean good security? It is human nature the world over to make the mighty dollar breed as much as it may, but safer is it to be satisfied with a fair return from a reliable source, than to run the risk of losing all for the chance, nearly always against the lender, of a big per cent. easily promised, but not so easily realized. Another lover of that same Belmont lady is made to say, what has since become a proverb, "all that glitters is not gold."

THE WOOD INDUSTRY OVER THE WAY.

Among the special reports of the American Census Bureau is one devoted to statistics of the wood production of the United States in 1890. Nearly all the industries of which wood is the principal material are embraced. Of these there are 171 shingle factories, 86 cooperages, and 168 where materials for wagons and agricultural implements, chair legs, axles, chests and other articles of wood are produced. The wood products of the saw mills were \$115,609,000; of wood products not worked in these mills, \$30,426,194, and of products in more finished forms, \$21,112,618—grand total, \$166,237,816.

This represents a capital of \$270,152,102, with 95,258 men and 104 women and children cutting timber in the woods, and 32,491 draught animals. In the mills 87,939 men and 1,299 women and children are employed. For wages and salaries the expenditure last year was \$99,688,256. The report shows the growing tendency to concentration and economy of production by finishing the raw material at points located as nearly as possible to where the lumber may be cut.

In the three greatest lumber States the increase of production within the last ten years was: Wisconsin, 176 per cent.; Minnesota, 159.6 per cent., and Michigan, 30 per cent. In portions of Michigan the forest supply of timber has been almost completely exhausted, while in others different kinds of timber in place of the vanished pines is worked into a great variety of products. The city of Menominee, in Michigan, shows the greatest increase in production in the last ten years.

With regard to wages the statistics are by no means so favorable. The average wage of a worker in the saw-mills is \$288 a year. But as the time of employment is not more than 6½ or 7 months in a year, it is probable that many of the workmen are enabled to earn additional wages in other pursuits. The cost of raw material, including the felling the lumber, amounts to 60 per cent. of the total cost of production. When the profits of capital are deducted from the remaining 40, per cent. the share that goes to the earnings of labor is extremely small in the comparison. The foregoing is a condensation of the summary made by the *Philadelphia Record*.

—Guest—"How is this? My bill this time is \$4 a day, and last December I had the same room and it was only \$3 a day." Clerk—"Yes, I know: but the days are much longer now." —*Boston Budget*.

Leading Wholesale Trade of Toronto.

BARM YEAST

Early Rising.
Quick.
Fast Working.

FOR quotations see catalogue
price list.

THE BARM YEAST
MANUFACTURING CO.
35 WELLINGTON ST. EAST,
TORONTO.

Telephone 1920.

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF

WOOLLENS

— AND —

Clothiers' Trimmings.

57 FRONT ST. WEST.

TORONTO.