

—Exports from Britain to Canada during the eleven months ended with November last of iron and steel goods were as under according to the British Board Trade returns:—

	Quantity.	Value.
Pig Iron tons.	66,666	£205,855
Bar, Angle, Bolt & Rod "	43,670	302,874
Railroad, all sorts "	94,271	651,004
Hoops, Sheets Boiler plates,	14,710	155,049
Cast or Wrought M'fd tons.	15,598	188,387
Steel Rails "	88,869	599,980

Of copper ore 1,080 tons were sent into Britain from Canada in November of 1880, while in the same month of 1881 there were 2,200 tons imported and in November last, 539 tons.

—The shipping registered at Charlottetown P. E. I., during 1882 numbered twenty vessels of 4,115 tons. Of these, three were brigantines of 209 tons average; two were barks, of 666 and 446 tons respectively; three were barkentines of 400 tons average, the remainder schooners. Georgetown, Summerside, Mount Stewart, Grand River and Casumpec, are among the places at which these were built.

—Mr. Andrew F. Gault, senior of the whole sale firm of Gault Bros. & Co., Montreal, has been elected to the presidency of the Montreal Cotton Co. in place of the late Sir Hugh Allan, Mr. D. Morrice being elected to fill the vacancy on the Board. Mr. Galt has also been called to the directorate of the Molsons Bank, replacing the late Mr. H. A. Nelson.

—The business of the Montreal post office for the year just closed is stated to have been the largest ever known, the increase in letters being estimated at between 20 and 30 per cent., while in newspapers the increase is fully 30 per cent. The increase of letters to the North-West is most marked.

—The revenue collected at St. John Custom House during 1882 amounted to \$981,416 against \$961,172 in the previous year and \$844,522 in 1880. The largest sum collected in any one month was in September 1881, when \$224,708 was taken.

—Some statistics of shipping received from Halifax show that the harbor of that city was visited during last year by 22 war ships; 222 steamers; 97 barques; 7 full-rigged ships and 392 schooners, besides those craft engaged in the inland or coast navigation of Nova Scotia.

Correspondence.

STOCK BROKERS' CHARGES.

Editor of the Monetary Times.

SIR,—The buying and selling of Stocks on the Exchange has of late years assumed gigantic proportions, and the functions of the Broker are in constant demand. So far as the writer's experience goes, he has found these gentlemen fair and honourable in their dealings, but he cannot admit that the new course upon which they have entered is either fair or just. Under the former system the commission on sales of stock was one quarter per cent. on the stock paid up, under the present system the charge is one quarter per cent. on the subscribed capital thus becoming a grievous tax on the buyer or seller of stocks on which only a moiety of the subscribed capital has been paid.

As an illustration of the working of this most unjust—I might say oppressive system, I take the shares of The National Investment Society, upon which twenty per cent has been paid.—The sale of 100 shares of this stock, representing a subscribed capital of \$10,000, on which \$2,000 has been paid, involves Broker's fees to the amount of twenty-five dollars—whilst the sale of \$2,000 of bank stock costs only five dollars!

I ask the honorable gentlemen of the Stock

Exchange to explain or justify such a scale of charges. I think that this matter, affecting as it does, the interests of many, deserves ventilation.

X.

"STATISTICS OF INDUSTRY."

To the Editor of the Monetary Times.

SIR,—Your very just remarks on "Statistics of Industry," will be useful in rousing attention to this important matter. Some of the queries proposed by the Ontario Bureau of Industries are certainly intrusive. Reliable answers will not be obtained. The public has no right to such information, nor is it required to facilitate sound judgement in entering upon manufacturing enterprise. It is only needful to know the total quantities of each class of goods imported or manufactured annually, not only in this Province but in the Dominion. The former information is furnished in the Customs' returns, the latter ought to be given by a Dominion "Bureau of Industry;" nor does such enquiry border upon the inquisitorial. This given, it would then be possible to arrive at the estimate of the total supply of any article, imported or manufactured, or both. A reliable census would further enable the prudent capitalist to calculate whether the demand from our limited population is likely to afford room for profitable enterprise.

The two questions which, to this end, manufacturers should answer are: What is the productive capacity of your factory when fully employed? and what has been your actual output, annually? In their own interests, as well as in those of the community, they ought to answer truthfully, lest we achieve a serious glut of commodities, in certain trades. Already there are indications that such mutual guidance is necessary. We cannot legally limit competition without injuring freedom, yet unreasoning competition benefits no one—not even the consumer, who is himself a producer.

"J. L. F."

MINERALS IN THE TOWNSHIPS.

A description of the mineral resources of a portion of the Eastern Townships of Quebec will be found of interest. In the following sketch of what is doing in mining in the counties of Richmond, Sherbrooke, etc., it will be seen that in addition to copper, the principal product, there are also to be had silver, nickel, and asbestos, while gold-bearing quartz is common, and there are several valuable deposits of iron.

Capelton, situated about eight miles from Sherbrooke on the Passumpsic Railway, is a copper-mining district, there being a number of mines, more or less developed, in and about that village, the most important of which at present are the Crown, Hartford, and Albert Mines. The former is owned and worked by the Orford Nickel & Copper Company, whose main smelting and refining works are at Bergenpoint, New Jersey. For the past nine months the bulk of their ore has been shipped to the Bergenpoint Chemical Co. and Messrs. G. N. Nichol & Co. of New York, who utilize the sulphur in the ore for making sulphuric acid, and then return the burnt product to the former owners, who smelt and refine it. The total output of the Crown Copper Mine, for 1882, is about 20,700 tons, which contains about 4.3 per cent. of copper, 40 to 45 p.c. sulphur, and from 2½ to 3½ ounces of silver per ton of ore. The depth of the Crown Mine is now about 900 feet on the dip of the vein, which varies from six to thirty feet in thickness. A tunnel, 1,000 feet long, strikes it at the eighty-five fathom level. A hoisting engine is placed at the inside end of the tunnel by which the ore is raised from the bottom in cars, which then run out through the tunnel to the dressing shed, a distance of about 2,000 feet. A boiler outside the tunnel supplies the engine with steam by pipes. From the dressing shed, the ore, after separation from poor rock, is carried by a tramway to the Passumpsic siding, about half a mile, where it is dumped on cars for shipment. The average number of hands employed by the Orford Nickel & Copper Co., during 1882, was about 300, with rate of wages as follows: Miners and strikers, \$1.25 to 1.50 per day; trammers and laborers, \$1.00 to 1.25, and boys, 40 to 60c; tradesmen, \$1.75 to 2.50 per day. The materials necessary to carry on a mining and smelting establishment such as that in question are expen-

sive, fuse, steel, candles, lumber, coke, coal, cordwood, brick, clay, foundry and machine work. Among the machinery used at the Crown Mine, are: hoisting engine, air compressor, steam drilling machine, steam pump, etc., etc. In smelting works, engines, pumps, blowers, etc., are required.

The Hartford Mines are owned and worked by the Canadian Copper & Sulphur Co. (limited.) It is the same vein as that worked by the Orford Nickel & Copper Company, and varies in thickness from a few inches to 15 or 20 feet. The ore contains from 2 to 5 per cent. Copper and from 35 to 45 per cent. Sulphur. The output of the mine is about 900 tons monthly, the greater part of which is smelted at Capelton though a small quantity has been shipped to New York for treatment. The number of hands employed by the Canadian Copper and Sulphur Company is, about 100 in the mine and about 50 in the works; wages—about the same as in the Crown mine. The depth to which the Canadian Copper & Sulphur Company has attained is about 540 feet on the dip of the vein.

The Albert mine was first opened in 1865, but work was discontinued till July 1881, when it was purchased by a New York firm, Messrs. G. N. Nichols & Co. who have done much to improve the property by building numerous sheds, dwelling houses &c. From July to the end of the year they shipped about 1,850 tons to their acid works in New York. The output in 1882 was 4,800 tons. The Albert ore contains from 4 to 6 per cent. Copper and 35 to 40 per cent. Sulphur. The number of hands employed in this mine is 70 or 80, with wages the same as in other mines. The depth of the Albert mine is about 300 feet. In May 1882 a new shaft was begun which they called the Weal Betsy, and from which they have already shipped about 200 tons.

Besides the above mentioned mines there are: The Capel, which was opened in 1864 by a Mr. Capel, and from which the village took its name. This mine has yielded largely but is now abandoned. The Hepburn, slightly developed, from which some very fine copper ore has been taken. The Suffield, in which silver is found both native and as sulphide. The two latter are owned by an English Company, which has taken out some ore during the last summer.

The Capelton ores are of the class known as pyritous, containing Copper, Sulphur, Iron &c. Gold has been found in some streams about Capelton, and gold bearing quartz is common. Within a radius of ten miles there are several valuable iron deposits, notably that on the Smith farm in East Sherbrooke and the Clark mine on the Belvidere road about six miles from Sherbrooke. The Orford Nickel mine is near Brompton Lake, about fifteen miles from Sherbrooke, but it has been idle for some years. The ore contains only about 2 per cent. Nickel, hardly sufficient to work situated as it is, so far from any railway.

Asbestos is found at the Thetford mines situated about 70 miles from Sherbrooke, on the Quebec Central Railway and owned by a Boston firm. It is found on the surface intermixed with the serpentine rock of the country. About 400 tons has been shipped to the owners during the past summer.

FIRE RECORD.

ONTARIO.—Hickston, Peter Cuning Sr. house burned, insured in London Mutual \$500.—Port Dalhousie, Jan. 5th Mrs. O. McMahon's barn and Mr. Corcoran's building burned, the latter insured loss \$1,200.—Midland Jan. 6, a repairing shop owned by the Midland Ry. and a boat-house burned, loss in both cases \$5,000 no insurance.—Morrisburg, Jan. 8th Levi Sellick's drug store and Wm. Lavin's grocery burned early Sunday morning; both covered by insurance, Thos. McDonald who owned the buildings also lost his storehouse. Insured for \$12,000.—Hamilton Jan. 6th W. E. Sanford's residence damaged at a juvenile party, loss \$1,000.—Stouffville, Jan. 6th, Mansion House Hotel damaged by fire \$700 insured.

OTHER PROVINCES.—Montreal Jan. 4, the rolling mills at St. Cuneonde in the suburbs burned, loss \$30,000, insured.—Fredericton, Jan. 7, a fire broke out in the roof of Dever Brothers' dry goods store. The damage done to the building was less than that of the goods, much of which was soaked with water, insured as follows: \$7,000 in the Royal, \$3,000 in the Lancashire, \$4,000 in the North British, \$8,000 in the Northern, \$3,000 in the Western and \$2,000 in the Hartford.