

The output was 6,268,000 barrels in excess of that for 1885.

Reference to structural and abrasive materials and various miscellaneous mineral substances mentioned in this volume, must be deferred.

TORONTO TRADE FIGURES.

The inward and outward trade of Toronto last month shows much smaller figures than the like month of 1887, the aggregate being \$1,854,504 as compared with \$2,126,392 in the previous January. The value of free goods imported was \$244,314; of dutiable, \$1,330,132; coin and bullion, \$17,111; total \$1,591,597 against \$1,757,988 twelve months before. Exports amounted in value to \$262,907, a decline of nearly \$100,000 compared with January, 1887. The main falling off is in the item of coal, (of which 50,000 tons was brought in during January, 1887, against 24,000 tons last month) in silks, fancy goods and other dry goods. Articles which show, on the other hand, increased imports are Indian corn, drugs, glass and earthenware, jewelry and leather wares.

IMPORTS.

	Jan. '88.	Jan. '87.
Cotton goods	\$200,433	\$302,190
Fancy goods	7,937	40,476
Hats and bonnets	29,367	23,241
Silk goods	2,976	105,790
Woollen goods	305,504	285,106
Total dry goods	\$546,217	756,803
Books and pamphlets	28,387	32,077
Indian corn	15,183	2,365
Coal	82,892	228,599
Drugs and medicines	12,419	11,736
Earthenware	11,211	5,900
Fruits, green and dried	19,242	18,737
Glass and glassware	20,632	17,154
Iron and steel goods	88,801	90,658
Jewellery and watches	26,230	15,246
Lead goods	11,234	2,225
Leather goods	20,371	14,508
Musical instruments	13,910	7,022
Paper goods	23,209	22,598
Seeds	11,933	6,308
Wood goods	10,069

The decrease in exports is general. Meats, such as bacon and hams, beef, mutton and pork are much smaller, so are furs and wool. Under field products, barley is always the largest item. In the previous January 237,000 bushels were shipped, this year only 134,000, valued at \$103,000; nor did we ship any wheat this year. Seeds were a large item this year, \$39,043, but no malt was exported. Under manufactures, leather is the largest item, books the next.

EXPORTS.

	Jan. '88.	Jan. '87.
Produce of	222
The fisheries	3,644	4,241
" forest	69,549	106,481
Animals, &c.	146,592	189,746
Field products	29,484	39,214
Manufactures	124
Miscellaneous	\$249,491	\$339,809

—The wholesale dry goods section of the Toronto Board of Trade met on Monday last and elected the following gentlemen an executive committee:—Hon. John Macdonald, S. Caldecott, Frederick Wyld, Henry W. Darling, T. O. Anderson, John Knox, of Hamilton; S. F. McKinnon. The gentlemen first named were chosen chairman and vice-chairman respectively and Mr. McKinnon was appointed treasurer.

CANADIAN MANUFACTURERS' ASSOCIATION.

On Wednesday last a large and important gathering came together in the annual meeting of the Manufacturers' Association, at its rooms in this city. It was a live meeting and an interesting one, nearly a hundred persons being present, when the president, Mr. Thomas Cowan of Galt, took the chair. There were representatives from St. John, N.B., New Glasgow, N.S., Danville, Chambly Canton and Montreal, in the province of Quebec, and from thirty-three places in the province of Ontario. Hamilton, Toronto, Galt, Peterboro', Berlin, Almonte and Guelph, were all strongly represented.

The retiring president, Mr. Cowan, referred in his address to the broader scope of the organization, which is no longer the Ontario, but the Canadian Manufacturers' Association. An issue of the year, he said, had been a yielding to the natural and almost inevitable temptation to which manufacturers are exposed, namely, to enlarge their premises. The industries of the country generally, he opined, had been fairly well employed and not a few new ones had been opened. He was strong upon the National Policy, claiming that "Canadians have three times voted clenched antagonism to the policy that would keep the trade of the country back." Commercial Union he condemned, characterizing it as "a nebulous undefined something" which nobody yet fully understands. He quoted statistics showing the growth of Canada's foreign trade and made an eloquent peroration, in which he hoped that Canada would be blessed with the same prosperity in the future that had marked it during the past ten years.

The secretary, Mr. Frederic Nicholls, read his report. It quoted from the Census returns that the output of our factories in 1881 was valued at \$309,000,000, the hands employed were 255,000 in number and the amount paid in wages was \$60,000,000. His report came down heavily on Commercial Union, referred to rectifications of tariff interpretation and reviewed foreign trade. References were also made to the impartial working of the Factory Act, to bank circulation, exhibitions, industrial art and design and other topics of interest to manufacturers.

These are the officers elected:

President, W. H. Storey, Acton; 1st vice-president, Samuel May, Toronto; 2nd vice-president, B. Rosamond, Almonte; treasurer, Geo. Booth, Toronto; general secretary, Frederic Nicholls, Toronto.

Executive committee:

R. W. Elliot, Toronto; E. Gurney, Jr., Toronto; James Watson, Hamilton; Wm. Bell, Guelph; Jos. Simpson, Toronto; A. Warnock, Galt; W. Millichamp, Toronto; B. Rosamond, Almonte; Geo. Pattinson, Preston; Daniel Lamb, Toronto; Isaac Waterman, London; C. Shurley, Galt; John Taylor, Toronto; M. B. Perine, Doon; Thomas McDonald, Toronto; B. Greening, Hamilton; Geo. W. Sadler, Montreal; J. R. Barber, Georgetown; John Fensom, Toronto; Robert Mitchell, Montreal; H. N. Baird, Toronto; H. Bickford, Dundas; Thomas Cowan, Galt; John Bertram, Dundas; H. B. Warren, Toronto; C. Wilson, Toronto; W. H. Law, Peterboro'; Frank J. Phillips, Toronto; John Elliott, Almonte; Wm. Christie, Toronto; J. B. Armstrong, Guelph; C. Raymond, Guelph; W. F. Cowan, Oshawa; J. S. Larke, Oshawa; H. Heintzman, Toronto; George Lang, Berlin; D. R. Wilkie, Toronto; P. Freyseng, Toronto; F. Crompton, Toronto;

Carl Zeidler, Toronto; C. A. Birge, Dundas; W. G. A. Hemming, Toronto; W. K. McNaught, Toronto; Chas. Boeckh, Toronto; T. D. Craig, M.P.P., Port Hope; Wm. Chaplin, St. Catharines; H. E. Clarke, M. P. P., Toronto; L. Cote, St. Hyacinthe; W. H. Cross, Barrie; E. J. Davis, King; Jas. Kendrey, Peterboro'; P. W. Ellis, Toronto; R. Crean, Toronto; W. H. Perram, Aurora; John Bertram, Dundas; John F. Ellis, Toronto; J. E. McGarvin, Acton; R. T. Watson, Toronto; C. D. Massey, Toronto; A. E. Carpenter, Hamilton; W. Stahlschmidt, Preston; Chas. Pease, Toronto.

Representatives to Industrial Exhibition Association—George Booth, R. W. Elliot, Samuel May, Daniel Lamb, Frederic Nicholls.

The president-elect having assumed the chair, he moved a hearty vote of thanks to Mr. Cowan for his energetic and effective services, which was seconded by Mr. Wm. Bell, of Guelph, and enthusiastically carried. Mr. James Watson, Hamilton, and H. Bickford, Dundas, offered a resolution which was opposed to Commercial Union. Carried. On motion of Mr. Isaac Waterman, London, and Mr. J. B. Armstrong, Guelph, a resolution was carried approving the encouragement of original art designs, and instructing the Committee on Industrial Arts to offer ten more medals for competition. Several routine resolutions were also passed. Interesting papers were read by Mr. P. W. Ellis on "Art, as Applied to Canadian Industry," and by Mr. J. J. Cassidy on "Convict Labor, and its effects on Canadian manufacture." The thanks of the meeting were then voted to the gentlemen who had come long distances from other provinces.

The Toronto members of the association afterwards gave a banquet to members living outside. Mr. R. W. Elliot, took the chair, Mr. John F. Ellis, the vice chair. Responses to toasts were made by Mr. Bennett Rosamond, Mr. Thomas Cowan, Mr. T. D. Craig, M.P.P., Mr. W. K. McNaught, Mr. George Hess, Mr. W. H. Storey, Mr. John Bertram, Mr. S. T. Willett, Mr. George Pattinson, Mr. J. B. Armstrong, Messrs. Booth, Burk, Boas, Watson, Waterman and Warnock.

RECENT LEGAL DECISIONS.

IN *Re. LONDON STEEL WORKS Co.* Delano's case.—In forming a company, the promoters, by their prospectus, put the capital stock at \$75,000. D. subscribed. Afterwards letters patent were obtained, in which the capital stock was expressed at \$150,000, or double the amount named in the prospectus. D. was not notified of this change in amount, nor was any stock allotted to him nor any entry of his name made in the stock book. In winding up the company the liquidator sought to make D. a contributory. Held by the chancellor of Ontario that he could not be made liable as a contributory in respect to any shares, because all who join a company must be consulted before the amount of the capital, when once fixed, can be altered; and as there was a variance in the amount mentioned in the prospectus and in the charter of the company, and D. did not assent to it and, in fact, did not know of it till after the winding up began, it could not be said that D. had been consulted or had consented.

ROAT *vs.* NEW YORK SLEEPING CAR COMPANY.—The St. Louis Court of Appeals has decided that a sleeping car company is not a common carrier, and as such not an insurer of the effects of passengers. Its duty is simply that