and an annual average of 338,000,000 for a period of ten years prior to 1898.—Cincinnati Price-Current.

A reduction of the rates of flour and grain to Newfoundland is announced in a circular issued by the Grand Trunk, which will come into effect at once. The new tariff will affect all points in Ontario and Quebec west of Montreal. The freight will be routed by way of North Sydney, and the steamer "Bruce," which makes connection with the Newfoundland railway at Pointe aux Basques. According to the tariff the reduction is 2½ cents per 100 pounds over the former tariff. The old rate from Toronto was 30½ cents, while it is now 28½ cents. The railway has also put on a new rate on beans from points west of London and St. Thomas, of 32 cents per 100 pounds in carloads, minimum weight, 30,000 pounds.

FOR DRY GOODS DEALERS.

The unusually large sale at auction this week of the McIntyre & Sons, wholesale stock of dry goods, only very slightly damaged in part, attracted to Montreal quite a large number of buyers from outside points. These merchants did not confine their purchases to this stock, but have been taking advantage of their visit to that city to make selections at different warehouses.

Wash fabrics are distinctly favored for this spring season. Domestic producers are behind in their orders, and even woolen dress goods houses are going into the converting of cotton fabrics. In the present time of elaboration, this liberal use of cotton fabrics means the free consumption of laces, narrow ribbons and other delicate trimmings. Retailers bring forward your white goods prominently.

The silk market is on the rise, both the raw and the manufactured article. Never in the history of the silk business has the promise of a prosperous season been greater than at this moment. According to The Economist, "the increased value of raw silk and the broader use of silk fabrics combined with the particularly economical processes of manufacture mean a continued favor for enormous quantities of silken goods. Prices are rising at this moment, and, indeed, they should have risen before. Raw silk has been constantly advancing and the end is not yet, even in that direction."

The recent advance in cotton goods barely allows some of the older American mills with antiquated equipments to emerge from the losing business which they have been lately doing. The American Wool and Cotton Reporter says: The present quotation of 2⅜ cents for print cloths means much relief for those mills which have low-priced cotton on hand, and were formerly selling their goods at 2 cents. The regulation weight of 64x64 print cloths is seven yards to the pound; hence a pound of cotton in the form of print cloths at 2 cents per yard, brought 14 cents per pound. With cotton at 5⅝ cents, and allowing 10 per cent. waste, the loss per pound in manufacturing is a cent and a half. With 2,000 looms running 40 yards per loom per day, which is all that some of these old mills are capable of, the loss for the mill would be as follows: Two thousand looms of 40 yards per loom would be 80,000 yards per day, or weighing seven yards to the pound, would be 11,430 pounds per day, upon which a loss of 1.6 cents per pound would make $182.90 per day, or $54,870 for the 300 working days of the year. The general expense of 9.40 cents per pound in manufacturing would be ascertained about as follows: Print cloths are made of No. 36½ warp and 28½ filling; an average of about No. 32, and a cost of two mills per number of manufacturing is 6.4 cents per pound, to which add three cents for insurance, selling and other expenses of distribution, making a total of 9.40.

—Among the immigrants from transatlantic foreign countries who have come into Canada in 1898 and bought land from the C.P.R. there were Austrians, Russians, French, Belgians, Swedes, Icelanders, Norwegians, Hungarians, Bohemians, Danes and Finlanders, the highest numbers being from countries first named. There were also one or two each from Holland, Switzerland, Italy, Turkey and Poland. Some three hundred in all bought land from this railway, in Manitoba or the adjacent territories. Says Mr. Hamilton, the land agent of the road, "these people have bought and have paid for in hard cash, land in all parts of Manitoba and the Northwest. In most cases they are developing their farm lands as quickly as are the settlers from Great Britain, Canada, and the United States. There are more foreigners from European countries coming here every year, and an increasing percentage of them are buying land on their own account instead of settling on homestead properties." During 1898, the purchasers of C.P.R. land from the British Islands numbered 321, divided as follows: England, 208; Scotland, 74; Ireland, 36, and Wales, 3.

—A heated discussion took place on Wednesday at a meeting of the Toronto Board of Trade on the subject of the outturn of grain shipments. One party desired a resolution carried which should compel the acceptance of weights charged by buyers at interior points; the other insisted that sea-board weights must govern. Whatever may be contended in favor of compelling buyers to accept invoices of grain as at Ontario or Manitoba points, it is important to bear in mind that prominent grain dealers in Britain will accept no other than seaboard weights. It is also to be remembered that short weights are a serious evil in the grain trade. The differences of advocates of the two plans are not likely to be easily composed. The true cure for the difficulty is the establishment of public weighers of grain.

—The annual meeting of the Regina Board of Trade was held on the 3rd inst. There was a large attendance and many new members were enrolled. Mr. G. Michaelis, vice-president, was in the chair, and after the usual routine business, the following were elected officers for the ensuing year: President, G. Michaelis; vice-president, F. N. Darke; secretary, Wm. Trant; Council, W. B. Pocklington, G. Spring-Rice, R. Sinton, G. T. Marsh, J. W. Smith, W. McCausland, Dr. Willoughby, J. K. McInnis, Robert Martin.

—An unauthorized story got afloat the other day respecting the general manager of the Merchants' Bank of Canada. It was said that he had retired, and was succeeded by Mr. Fyshe. This is not the case. Mr. Hague was relieved of a large part of the burden of administrative duty when Mr. Fyshe became his coadjutor, but he retains his office and title at the express wish of the directors of the bank, with the work of supervision. This office he has still to retain for three years, for of his five years' engagement less than two have passed. Mr. Hague is at present at Lakewood, New Jersey, for a short rest.

—Various indications have for some time pointed to the likelihood of the Canada Life Company's head office being removed from Hamilton to Toronto. Although no official announcement has yet been made in the matter, and although the chief officers and directors will not say anything definite about it, there are some circumstances which do not leave room for doubt that before many months the transfer will be made. Probably some definite announcement on the subject is being reserved for the annual meeting of the company, which takes place next week.

—The Merchants Bank of Canada has opened a branch at 1398 Queen street west, Toronto (Parkdale), under the management of Mr. Philip Dykes.

CLEARING-HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, Feb. 9th, 1899, compared with those of the previous week

CLEARINGS.	Feb. 9th, 1899.	Feb. 2nd, 1899
Montreal	$13,672,678	$14,994,542
Toronto	9,911,631	10,016,109
Winnipeg	1,749,595	1,688,437
Halifax	1,218,013	1,254,079
Hamilton	764,620	727,427
St. John	591,012	552,527
	$27,907,549	$29,233,121

Aggregate balances, this week, $3,696,666; last week $3,952,623.