

per cent. odorless, black, and hard residuum. Compared with coal, it burns about three times slower, producing, if the draught be well regulated, about seven times more heat than anthracite coal. It could well be used in a stove especially constructed for the purpose, or in the old stoves, if they are changed, which will not be very difficult. It is, therefore, very probable that petroleum will take the place of coal in many instances in the near future, which fact stove manufacturers will have to take into consideration.

S. R. Foster & Son, St. John, N. B., employ about 50 hands all told, and are working on full time, and have been all winter. They manufacture something over 20,000 kegs of nails and spikes per year, besides many tons of tacks, brads, shoe nails, etc. This business is an old established one, and the demand on them year in and year out, remains about the same. The outlook for spring trade appears bright, and a good trade is anticipated.

## COMMERCIAL.

Trade has been quiet during the past week, and general markets have been featureless.

The extremely bad weather that has prevailed has been a commanding factor in the situation, and by retarding communication and causing deliveries to be uncertain, has seriously hampered the course of trade. This adverse influence has been ably abetted by the sad lack of railway rolling stock, so that very large quantities of goods have been held back all along the line simply through the want of means of transportation. It is very disagreeable to merchants to be unable to fill their orders owing to the remissness of the railway authorities in conveying the goods which, as "common carriers," they contract to do.

In this connection it is proper to remark that the delay and uncertain delivery of the mails is an important matter. Halifax has for years fought to become the "Winter Port" of Canada, and it is, to put it mildly, disappointing to find its efforts fruitless, owing to the parsimonious and inefficient management of the government railway by those whom the country has entrusted with the care of it.

A city daily contemporary announced last week that the Halifax Sugar Refinery, Woodside, Dartmouth, was about to resume operations, and further said that the SS. *Boston City* was on her way from Matanzie with a cargo of sugar for that refinery. We were pleased to hear it, but enquiry has failed to elicit any reliable confirmation of the statement. In fact the steamer in question arrived on Monday last with a cargo of 180,000 bags of sugar, but all of it is for the Canada Sugar Refinery, Montreal.

The following are the assignments and business changes in this Province during the past week:—John Nowlan, shoemaker, North Sydney, assigned to Wm. Nowlan; Geo. Hilton, boots and shoes, Yarmouth, sold out to John A. Bailey.

**DRY GOODS.**—No material change has occurred in the dry goods position, though the volume of business has been as large as could be expected under the circumstances. Imports in the leading lines so far show a heavy decrease. This indicates that importers are moving with caution. As the January imports of Montreal and Toronto likewise show a decrease it may be safely assumed that the general dry goods trade of the country is being conducted on a conservative basis. In spring goods there has been a fair distributive movement and payments have been, so far, fairly well provided for. There is some talk of an advance in domestic dyed cottons, and it is quite likely that manufacturers may mark prices up slightly.

**IRON, HARDWARE AND METALS.**—Local trade in these lines has been very quiet—in fact nothing is doing. There is some talk regarding futures, but it is too early to expect engagements to be made therein. Cables show Glasgow warrants to be trifle lower—39s. The London tin market has continued strong, quotations being spot, £166; three months futures, £146. G. O. B. Chili bars in London are quoted at £77 5s.

**BREADSTUFFS.**—There has been no change in the flour market. Demand was slow, and only a little business was transacted at unchanged prices. Negotiations are reported to be in progress in Montreal for early spring shipments to Newfoundland, but nothing definite appears to have been done as yet. Beerbohm's cable says:—"Cargoes off coast—wheat and corn, nothing offering. Wheat and flour in Paris firm. French country markets quiet." Liverpool—wheat and corn rather easier; standard California wheat, including club white, 6s. 5½d. to 6s. 8½d. English country markets firmer. Wheat in Paris, 41s. 6d., February and March. Spot wheat in Antwerp quiet. The Chicago wheat market has been fairly active, with trading more lively, and a stronger tone developed. Quotations were: 75½c. March, 80½c. May, 80½c. June. Corn was the strongest on the list, and prices improved ½c. to ¾c., being quoted at 46½c. March, 50½c. May and June. Oats were unchanged, standing at 31½c. for May, and 31½c. June. The New York wheat market was stronger, figures being 88½c. for February, 89c. March, 90½c. April, 91c. May and June. Corn also moved up, standing at 59½c. February, 59c. March and April, 58½c. May, 58½c. June. Oats were 37½c. March and May. The Montreal *Trade Bulletin* says:—"Amongst the recent sales of flour in the United States for English account, was a lot of 20,000 sacks of winter wheat patents, all of the same brand, at 27s. cost, freight, and insurance, Liverpool. A large sale of the same brand of patents was made by a Montreal firm at about the same figure. This flour was ground by a milling firm in Ohio, the freight upon which, from the mills through to Liverpool via New York, is only 5c. per 196 lbs.—more than it costs to lay it down in Montreal. This is one of the remarkable anomalies of the freight market. A sale has just been made by a milling firm in this city of 1,000 sacks of spring wheat patents of highest grade for the London market on private terms. This lot goes via Halifax, the rate of freight

being quoted at 20s. to 22s. 6d. per ton. It is expected that a large export business will be done at this port in both American and Canadian flour as soon as navigation opens. It is evident that English consumers are at present depending upon Canada and the United States for their supplies of flour, more than at any former period, judging from the large increase in the imports into the United Kingdom from this Continent. During the past five months the imports of flour into the United Kingdom were 5,447,214 sacks, against 4,510,221 sacks for the corresponding period last season, showing the large increase of 936,993 sacks. Of the above a very small proportion was imported from Germany, Austria, and other places than Canada and the United States. During the past two weeks there have been some large transactions in Chicago and Minneapolis for English account, and sales are reported in the former city of low grades at \$2 35 to 2 55 per bbl., supposed to be for the Liverpool and West of England trade. Sales of fine grades of spring wheat flour have been made at 18s. 6d. to 21s. per 280 lbs. delivered in Liverpool, and Canada patents have been sold at 25s. to 27s. 6d., delivered in the same city. Advices by last mail from London state that there has been more pressure to sell foreign flour, owing to the heavy supplies constantly offering from the United States and Western Canada, and that recent transactions were effected at a decline of 6d. per sack, 'American sorts of common to good quality having been realized at 13s. 6d. to 17s., with finer grades at 21s. to 25s., and patents at 27s. 6d. to 29s. 6d.' The flour exports from Western Canada go chiefly by way of Boston and New York. Canadian millers may expect a much larger proportion of the English trade than they have hitherto received, for the reason that their brands are well liked in the principal markets of the United Kingdom."

**PROVISIONS.**—A fair amount of business has been done in a jobbing way, with the market fairly active at steady prices. The demand for dressed hogs has been quite moderate and quiet for the season of the year. Prices are unchanged. The Liverpool market has been easier. Pork was steady, closing at 68s. 9d. Lard declined 6d. to 39s. Bacon fell off to 38s. 3d. to 41s. 3d., and tallow to 26s. 3d. A decided weakness prevailed in the Chicago pork market. Figures at late quotations stood at \$13.77½ March, \$14 May, \$14 05 June. Lard was steady and unchanged at \$7.62½ March, \$7.75 May, \$7.82½ June.

**BUTTER AND CHEESE.**—The butter market remains very quiet, trade being limited to supplying the local consumptive demand, which has absorbed the usual quantity at steady prices. There is always a good demand for finest qualities, but medium grades are slow of sale, and prices are easy. Lower grades are not called for. Cheese also has been quiet, and practically unchanged. The demand, as well as the stocks held, is light, and holders do not care to force sales, as their confidence in future prices is unshaken. We regret to learn that a system of gambling in cheese futures has been inaugurated on the other side of the water. A contemporary says on this point:—"It has hitherto been the rule in the cheese trade, that all goods sold implied actual delivery of same; but it seems that this recognized principle of trading has been ignored by certain Liverpool "bears," who instead of delivering the cheese they sold to London houses, were compelled to admit that they had not got the goods, and consequently the buyers were induced to settle contracts by accepting differences in place of the cheese. If gambling in wheat was first started in Chicago, gambling in cheese most certainly originated amongst London and Liverpool houses. It is a bad precedent however, and if stringent measures be not adopted to check it, the English cheese trade will soon become a hot-bed of the worst kind of speculative trading, and eventually degenerate into bucket shop demoralization. The settling of cheese contracts in England by the simple payment of bets must be discouraged at all hazards, or the trade on the other side of the Atlantic will be infested with the same kind of blackleg bookmakers that frequent Newmarket Heath and the Derby and Doncaster racecourses. That cheese was sold for future delivery by a well known Liverpool operator who for some time past has been aspiring to attain the kingship of the trade, and that failing to deliver the goods as per engagements, he induced certain firms to forego the legitimate terms of their contracts for considerations ranging from £100 to £400, are now established facts which form the latest departure from the true principles of trading, and which, if allowed to make headway, will destroy all confidence in the hitherto straightforward dealings of English cheese firms."

**TEA AND COFFEE.**—The tea market has remained steady and quiet, but is not without some indications of an impending advance for teas of the better grades—worth 25c. and upwards. In Montreal more enquiry is reported for finest Japans, and improved figures are said to have recently prevailed. Coffee has ruled weaker of late, and prices have ruled lower in sympathy with the decline at primary markets. They are now considerably lower than they were some time ago.

**APPLES.**—The local market is dull, and is now mainly confined to supplying the actual consumptive demand, which is small. Reports from various sections, especially from the Upper Provinces, indicate that a very considerable proportion of stocks are keeping badly. The steamer *Azorian* cleared from Annapolis on Monday, for London. Her cargo consisted of 7,200 barrels of apples and 50,000 feet of deals. The value is \$29,000. This cargo was all shipped over the ice bridge. Cable advices recently received report sales in Liverpool at 8s., 9s., 9s. 6d. and 10s. 6d., for good, and 16s. for fancy stock. Sales of apples ex *Celtic* from New York, at Liverpool, were effected at 16s. for New York State Baldwins, and in Glasgow, ex the *Carthaginian* from Boston, at 17s. Advices from Chicago state:—"Apples are reported in very fair request. Good stock is wanted, both on home account and outside orders. Arrivals remain small. So far there is an ample supply, yet fine fruit is not plenty, but on the contrary it is a little scarce. Choice sorts—mixed varieties—of Eastern fruit, late picking and all sound, are said to be saleable at \$3.50 per bbl., and when cars run largely to