

—We are much pleased to chronicle a movement to carry into effect a project long since mooted, namely, the erection in the city of Quebec of a really first-class modern hotel of large size, the lack of which has long been felt by tourists and other travellers. A meeting was held the other day at which it was resolved to form a joint-stock company for the purpose, to form a joint-stock company for the purpose, capital \$200,000; and the site is to be that occupied by the old Parliament buildings on Mountain Hill, instead of, as formerly proposed, on Frontenac Terrace, the site of the historic Chateau St. Louis. \$36,500 stock was subscribed on the spot, by eight or ten gentlemen, towards the enterprise, in sums of from \$500 to \$10,000. Some of the French newspapers there, strange to say, make objections to the scheme, or perhaps rather to the company, because, as the telegram tells us, "the company is not sufficiently representative of the French-Canadian element of the population." What absurdity. Must everything in Quebec be French? If the English people have the enterprise to put up a good hotel, will not the whole city get the benefit of it? And if the French citizens choose to put their money into the scheme will it not be as welcome as English people's money? Of course it will. Such petty prejudice as that suggested in the despatch is utterly unworthy of the capital of the Province of Quebec.

—The feeling among Toronto and Ontario cattle dealers has been dull and despondent of late, there was so little of an encouraging nature in connection with the local live stock trade. In Montreal, however, since the new year opened there was more enquiry both from local butchers and exporters. At Toronto receipts were comparatively small and the requirements very light, the extremely mild weather proving damaging to our trade. The market at Montreal this week shows more life, shippers taking hold with greater freedom. "The prospects are," says a letter of Tuesday, "that the shipments will be larger from Boston, New York, and Portland this week than since the close of navigation." Receipts at that point have been fair with a demand for all. In the Toronto market, while prime stock is in fair demand at a shade better figures, secondary and inferior grades are not wanted, and prices for these qualities are lower. A cable received yesterday from Liverpool speaks of the trade there being rather brisk at better prices than have lately ruled, owing to a falling off in the foreign supply; the outlook for the trade in Britain is described as good.

—People do not seem to see through the humbug which is forever being practised upon the retail shoppers by the lying professions of "Merchandise at sacrifice prices," "A stock of \$50,000 to be slaughtered at 50 cents in the dollar," "We are selling out and retiring from business, come in and get our prodigious bargains," "No reasonable offer refused, cost no object." This sort of specious advertising brings shoppers about like bees around a hive, and they do, if shrewd enough, sometimes get bargains. But the shop-keeper, if not a fool predestined to failure, knows that a stock of goods cannot be sold regardless of cost, and if he does give a bargain upon one thing, he cannot be giving away his profit all the time. On this point a Chicago contemporary tells a little story:—A highly respectable retail dealer on one of our principal thoroughfares, justifying himself to a *Bulletin* reporter from the charge of ruinous dealings, said, very naively, "This is the fourth time within the last eighteen months,

that I have sold off my stock at considerable loss, with considerable profit."

—Events of no small importance to the town of New Glasgow, N.S., and its neighborhood have taken place of late. The amalgamation of the Nova Scotia Forge Company and the Nova Scotia Steel Company was carried out January 1st, and the result will doubtless be a large and complete concern for the prosecution of iron and steel manufacture. A survey has been in progress of a proposed railway from the iron deposits near Springville, on the East river, and a good line has been found from Sunny Brae to the forks of the East river above Eureka. Next the engineers will try to secure a route to New Glasgow from Springville via McLellan's Brook. Arrangements are now being made to test the iron deposits along the East river in a practical way. Should the iron deposits prove of such an extent as to warrant the erection of blast furnaces the company will proceed with the work.

—A soft season like the present, coming at an unexpected time of the winter affects a number of trades. We have already noted its effect on the leather trade, and the dry goods dealers have felt it, as is noted. Naturally, also, the dealers in manufactured furs have found the mild winter discouraging. But the hardware and metals dealers say, in describing the effect on their customers: "Our travellers find trade very dull, in fact one of them writes, 'things are dead.' They blame the weather mainly." Trade in axes and saws has fallen off immensely because there can be no activity in lumbering operations by reason of the lack of snow in the backwoods. Then again tinsmiths in town and country, and hardware dealers are carrying too many stoves, which partly by reason of the present weather and partly because of the increasing introduction of furnaces, are selling less freely.

—The annual meeting of the Canadian Society of Civil Engineers is to be held in the East Wing, McGill College, Montreal, Jan. 17. The president, Mr. Samuel Keefer, will deliver the annual address in the Redpath Museum, when the election of officers and members of council for 1889 will take place. In the evening a conversazione will be given in the William Molson Hall.

THE Governor-General is to be present at the annual dinner of the Montreal Board of Trade at the Windsor Hotel on the 23rd, and the Lieut.-Governor of Quebec, the Premiers of the Dominion and of Ontario and Quebec, are expected. Out of a membership of 1,350, there will only be room, it seems, for 400 members.

THE BOARD OF TRADE DINNER.

We have elsewhere referred editorially to the annual dinner of the Toronto Board of Trade, held on Friday night last, an event which was in every way successful and creditable to the Board. We now have pleasure in giving some extracts from the *Mail's* report of various speeches made on that occasion:

The Governor General:—"I speak from personal knowledge when I assure you that, as late president of the official Board of Trade of England, I can testify to the advantage which has accrued to those in public service from the free intercourse and ready information afforded by such bodies as boards of trade in the collection of statistics and the giving of information, whether to their own body or any Government department.

Perhaps not the least important duty of such bodies, and I say this *sub rosa*, is the putting of pressure upon Ministers of the Government, and in England the Chamber of Commerce have found ample scope for their capacity, is wonderful to find men actively engaged in business or in the public service cheerfully surrender for the common good no inconsiderable portion of their time, and make sacrifices for the promotion of associations on which they believed so much of the welfare of their country depends. In addition to the duties I have enumerated, it has the useful function under the seal of legislation of arbitrating between its members in these cases of misunderstanding which will arise even among those engaged in commerce, and thus litigation has been and will be often avoided.

Hon. Senator Macdonald said:—"I am going to assert that you can find no place on this globe where there are fewer causes for grumbling. I am here to assert that there are no people who should be happier than the people of the Dominion. (Cheers.) I do not believe that happiness is dependent upon unbroken quiet. I believe the stuff of which men are made is developed under difficulties; that no man who meets difficulty in a brave manner does not rise in the estimation of his fellow-man, and does not thereby secure a good that could not have been otherwise obtained."

Hon. Mr. Foster:—"In allusion to the mission of commerce, let me say to you that just in proportion as the lineage of a noble family makes it imperative upon the scion of a noble house to teach, unsullied by his acts, the honor and traditions of his ancestors, so it becomes you, the representatives of commerce, to hold up its noblest and best traditions and examples in their integrity. * * * Canada stands foremost as having been generous in its governmental functions, and as having aided the commerce of the country in a way that private enterprise could never have accomplished. What do the ships of commerce find on approaching the shores of Canada? Every dangerous place along the shores is pointed out by beacon lights, buoys, and signals, and every vessel's crew which bears commerce to our shores or takes it away, no matter what flag she carries, feel themselves guarded from harm by every device which human ingenuity can devise. While other countries charge for this protective service, in Canada since Confederation no charge as been levied, and the lights are as free to the ships of other countries as to those of Canada itself. (Applause.)

W. C. VanHorne, president C. P. R.:—"The horizon of Canadian trade has widened more during the last four or five years than that of any other country. I cannot give you a better idea of its rapid extension than by telling you what I saw one day last summer at the new city of Vancouver, not yet counting its third year. At one time there were five great ocean steamers receiving and discharging cargoes there. On the new docks were great piles of merchandise, teas, silks, and many curious packages awaiting shipment eastward. But better than all were the great quantities of cotton from Halifax and Hochelaga, cheese from Perth, flour from Qu'Appelle, and machinery from Toronto, consigned to Yokohama, Shanghai, and Hong Kong. (Cheers.) Even had I the gift of words I would not dare describe the future of the Commerce of Canada as I see it. I would not have dared five years ago to have painted in imagination to the picture I have just described on the wharves of Vancouver, which is only the first hesitating step of the commerce of Canada towards the Orient."

In introducing the toast of sister Boards of Trade, the president of the Toronto Board and the chairman of the evening, Mr. W. D. Matthews, said:—"The next toast, gentlemen, I am sure is one which will meet with favour, for we are all interested in the prosperity and development of Boards of Trade in every part of the country. They tend to promote uniformity in the Customs, to inculcate the principle of justice, and to promote the facilities for the adjustment of business disputes. We have with us to-night two representatives of Boards of Trade from the principal cities of the Dominion. I refer to Mr. Drummond, president of the Montreal Board, and Mr. Fairgreive, president of the Board of Trade of Hamilton."

Hon. Mr. Drummond:—"The Board of Trade of Montreal of which I am the representative on the present occasion, thanks you in my person