

copper-producing countries of the world; but iron is in still greater abundance than copper; a deposit at Belle Isle, about twelve miles from St. John's, is now being worked by a Nova Scotia syndicate with a yield of nearly 60 per cent of pure metal of the highest economic value. Near St. George's Bay there is a still larger iron mine, which has been graphically described as a whole mountain of iron; asbestos exists in large quantities, both near the railway line and at Labrador; borings for petroleum are being now made, with every prospect of a large flow of oil; lead and other minerals are known to exist in paying quantities—all these industries will be vitalized by the coal discoveries." Mr. Prowse adds: "There is apparently a revulsion of feeling in Canada about the failure of negotiations for union, and when the Dominion agrees again to grant our island the reasonable terms which she demands, Newfoundland will come into the union, not as a pauper, but as a bride richly dowered with untold wealth from land to see."

### Rights of a Retiring Partner.

The London Economist records a mercantile decision which has an interest for business men on this side of the Atlantic. A member of a firm whose partnership was about to expire, and who had previously stipulated that the good will should be the property of the remaining partners, undertook to make a list of the customers of the firm while still a member of it, but for the avowed purpose of entering into competition with it in the near future. The lower courts sustained his right to this information, but the House of Lords, to whom the case was appealed, denied this right. Lord Herschell said, "If a person who has previously been a partner in a business sets up for himself and appeals generally for custom, he has a perfect right to do so, but when he specifically and directly appeals to those who were customers of the old firm, he seeks to take that which constitutes the good will away from the persons to whom it has been sold."

The decision seems to have been well received, on the ground that a retiring partner ought not to make use of the information to which he has access for the purpose of damaging the good will he has already surrendered, and of which such information obviously forms a part.—New York Evening Post.

### Final United States Crop Report.

The final estimates of area, product and value of the principal cereal crops for the United States for 1895, made by the department of agriculture, are given as follows:

Corn—Area, 82,075,830 acres; product, 2,151,180,000 bushels; value, \$567,509,000; yield per acre, 26.2 bushels; farm price per bushel, 26.4c.

Winter wheat—Area, 22,600,322 acres; product, 261,242,000 bushels; yield per acre 11.55 bushels.

Spring wheat—Area, 11,438,010 acres; product, 205,861,000 bushels; yield per acre, 18.0 bushels. Total wheat area, 34,017,332 acres; product, 367,103,000 bushels; value, \$237,939,000; yield per acre, 18.7 bushels; farm price per bushel, 50.9c.

Oats—Area, 27,818,406 acres; product, 821,444,000 bushels; value, \$163,655,000; yield per acre, 29.6 bushels; farm price per bushel, 19.9c.

Rye—Area, 1,890,345 acres; product, 27,210,000 bushels; value, \$11,965,000; yield per acre, 14.4 bushels; farm price per bushel, 44c.

Barley—Area, 3,299,973 acres; product, 87,073,000 bushels; value, \$29,312,000; yield per acre, 26.4 bushels, farm price per bushel, 33.7c.

Buckwheat—Area, 963,277 acres; product, 15,841,000; value, \$6,936,000; yield per

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acre 20.1 bushels; farm price per bushel, 45.2c.

Potatoes—Area, 44,206,453; product, 297,287,000 bushels; value, \$78,981,000; yield per acre, 106.6 bushels; farm price per bushel, 26.6c.

Hay—Area, 44,206,453 acres; product, 47,078,541 tons; value, \$393,185,000; yield per acre, 1.06 tons; farm price per ton, \$8.25.

### Linseed Oil Slaughtered.

Toronto jobbers of linseed oil are not agreed as to prices. On Saturday, January 4th, a meeting was held to bring, if possible, the jobbers into unison. The output of oil, as everyone knows, is this year abnormally large, and competition has cut prices down to a point that admits of little profit. As the crushers for the most part disposed of their output by contract early in the season, the burden falls heavily upon jobbers. But one jobbing house refused at the Saturday meeting to be a party to any agreement in prices. "War" has in consequence been declared. Last week we quoted raw 52 cents, and boiled 55 cents per gallon, but raw is now quoted 49 cents and boiled 52 cents. These prices, if not at the cost of production, must be dangerously near its limit.—Monetary Times.

### Literary Notes.

The January number of the Northwest Magazine published at St. Paul, Minnesota, is a splendid example of the enterprise of its publisher, and is certain to prove of incalculable benefit to the entire northwestern country. It may also be termed an "Immigration Number"—for under the head of "The New Immigration Movement" are seventeen large pages, in which appear all the important speeches and papers that were made or read at the recent St. Paul convention, together with finely executed half-tone portraits of many of the leading promoters of the movement. As a large extra circulation will be given to this number of the magazine, and just at a time when so much attention is being attracted to the Northwest, it cannot fail to have a marked influence upon the movement it so persistently advocates. The edition comprises 64 big pages of illustrated matter, and will be very valuable for future reference.

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