

the securities (bonds of the Detroit and Milwaukee Railroad at the rate of 50c. on the dollar) which the Commercial Bank offered, been of a more unexceptional character, the required advances would still have been made. The securities, however, were objected to, and nothing was done.

We can now but express our regret for what has happened, and we trust that though individual loss may be great, no serious results may follow to the country at large.

Concerning the Bank of Montreal, we have a few words to say in conclusion. Its conduct on this occasion appears to have corresponded exactly with its policy for years back. It is pretty well known that had the desire existed, the Bank of Upper Canada could have been carried over its difficulties; and many people, too, are aware of the very discreditable (to use a mild word) attempt on the part of the Bank of Montreal to break down or greatly embarrass the Merchant's Bank, some years ago, when that institution had but a small part of its capital called in, and consequently was limited in its means for carrying on its current business. There have been other instances where the Government Bank has used the power it possesses, and it would positively seem that nothing but the ability is wanting to break down all the banks of these Provinces, and for the Bank of Montreal to become the one huge monetary centre—the Bank of England on a Colonial scale. Whether Mr King acts with or without the advice of his Directors, we do not profess to know, but we imagine he is permitted to judge for himself and that he is responsible for all faults of omission or commission. The public, however, will not be likely to separate him from the Corporation he manages, and his course may raise up for the bank a host of ill-wishers when and where it might be much more desirable to have warm friends.

To many, the question will suggest itself whether it is advisable to allow of charters being granted to Companies to give them undue power. Some would make the maximum capital \$4,000,000, and we do not see but that it is quite large enough for any bank that does not wish to absorb more than its fair share of the business of the country.

DRY GOODS TRADE & THE MANUFACTURERS

NO branch of business in Canada has made more rapid strides, nor from small beginnings has grown to greater proportions than the manufacture and sale of woollen goods. It is, if not the most, one of the most important of our manufactures, and made so from the fact of being one in which we produce all our own material from the raw to the manufactured article. Every season we have noted with pleasure the improvement, not only in quality but also in style of our tweeds, which now in appearance compare favourably with the best imported, and in point of durability far surpass them.

A cause for dissatisfaction in the trade and a very general one from wholesale jobbers is that considering the amount of capital employed and quantity of goods turned over, the returns of profit have been out of proportion, small and altogether unsatisfactory.

This result is by dealers attributed in a great degree to the course pursued by many manufacturers in the disposal of their products. The first complaint (and it is a very general one) is that after having laid in their season's stock and commenced offering their goods to large retailers from the West, they find that their customers have been offered and in many cases have bought the same goods before visiting the commercial centres at the same price from the manufacturer as paid by the wholesale jobber.

We know that the manufacturers assert that they will not supply the retail except at an advance upon price paid by his larger customer, sufficient to allow the wholesale a reasonable profit.

But this we are informed, has not been in all cases adhered to, for first-class men in any place where a quantity can be got through with, constantly supply themselves from one factory or another.

The result of this is that the jobber to compete, has to sell without a profit, or with a very inadequate one, a very large item in his season's trade, or to drop the line altogether. The latter course we find has been pursued by several large houses and more are certain to follow if this state of things is to continue.

We think the manufacturer will find it in the long run to his advantage, to confine himself to his larger customers, as they control a more extensive market, and are in a position to introduce and push a substi-

ture, which must have the effect of either reducing the quality of our own goods to compete in price, or of overcrowding the market. The prices at which summer Canadian goods were offered during the past will bear us out in this, we know that in June an article was offered at 65c. per yard and even lower, which had been sold earlier in the season at from 95c. to \$1. This must have entailed a great loss upon the early holder, and cause dealers during the coming season to operate very cautiously. We trust the future action of our manufacturers, will have the effect of reducing rather than increasing the quantity of woollens imported, and restoring to favor with our jobbing houses a branch of trade they at present view with disfavour for the foregoing causes.

NOTES OF THE NEW BRUNSWICK PROVINCIAL EXHIBITION.

I PROPOSE in this paper to notice very briefly some of the most prominent objects of interest in the Provincial Exhibition just closed. The total area of the Skating rink, the car shed, and the Fine arts court, was 38,589 superficial feet, and as this large space was well filled with goods, it will be readily understood that much must be omitted. Commencing with the Skating rink, and passing two enormous stuffed moose deer, keeping guard at the entrance, we will begin with a collection of minerals exhibited by Mr. G. F. Matthews of St. John's. This is in some respects one of the most important and interesting collections in the Exhibition. Here we find the minerals of the Province arranged in Geological order; also a collection of the useful minerals and clays, and another of combustible minerals. Among the latter are specimens of Albertite, from the celebrated Albert mines, and some from the East Albert mines. There are also specimens of Petroleum from an oil well at Memramcook in Westmoreland Co., and various kinds of oil produced from Albertite and from oil-bearing shales. On an adjoining stand is exhibited a splendid specimen of copper glance from Point Wolf, St. John Co., Bay of Fundy, said to be the richest in the world; the specimen shown contains 62 per cent. of pure copper. There are also some fine specimens of copper pyrites from Le Fete, in Charlotte Co., exhibited by David Janlon. These were taken from a vein from 9 to 14 in. thick, and are estimated to contain from 20 to 25 per cent. of pure copper. Some fine samples of manganese ore, from the Sussex mines, and of iron ore from the Woodstock mine are also exhibited. But perhaps one of the most interesting in this department is a small collection of gold and silver bearing quartz, and of gold taken from the drift. These specimens were exhibited by Mr. W. S. Shea of Woodstock, a gentleman who has had much practical experience in California, and who is besides possessed of sufficient scientific knowledge to give more than usual value to his researches. They were taken from the Shickotehano, the Beckaguimac, and the Serpentine rivers, all of which are tributaries of the Upper St. John, and it is worthy of remark that the Geological formation exactly corresponds with that of the Chaudiere and Du Loup regions. One piece of gold taken from the drift is of the value of \$640; and a piece of quartz taken from the Serpentine contains \$30 worth of gold. The Cold Brook Iron Works exhibit cut nails, a beautifully finished ship knee and specimens showing the various stages in manufacturing wrought iron from scrap. Near to these were railway and other carriage springs by Campbell & Fowler, and a fine collection of saws from Messrs. Lawton, of the Alexander Works. A splendidly finished oscillating steam engine by Messrs. Fleming & Humbert is, I believe, the same as was sent by the firm to the London Exhibition. In the same department we come upon a display of edge tools, which even in point of finish will compare very favorably with any of the far-famed Sheffield houses, and which in point of shape and adaptation to the purposes required of them are decidedly superior. Messrs. Broad and Messrs. Spiller were the exhibitors, Messrs. Spiller, very justly, as I think, taking the first prize. On the Messrs. Spiller's stand I noticed a case of razors of their manufacture which would do no discredit even to Rogers & Son. A fine lot of brass castings by McAvity of St. John, and specimens of tacks manufactured by S. K. Foster, must complete my notice of this department.

Passing to the opposite side of the building we come upon samples of the productions of the Golden Grove Woollen mills, and of the New Brunswick Cotton mills, both of which obtained a diploma. The cotton was exhibited in its various stages of manufacture, and

really formed a most interesting and instructive display. Domestic manufactures in the form of home-spun cloth and knitted work were also well represented. I pass on to notice manufactures of wood, and considering that this is so pre-eminently a wooden country, they were neither as large or as varied as might have been expected. The most prominent objects in this department were the cabinet organs by Laurillard of St. John, which for general finish and purity of tone seem to be quite equal to the American articles. Some sets of bed room furniture manufactured from native wood also attracted a good deal of attention.

Reminding us of one of our most important branches of industry, and one too which could scarcely be adequately represented in any exhibition, are some figure heads of ships. Two of these by Cochrane & Rogerson, were really far above the common run of such things, possessing artistic merit of no ordinary character. One is a full length figure of the Goddess "Ceres," the other of an Indian chief in all the glories of war-clothing, paint and feathers. The remaining specimens were as stiff and angular as figure heads usually are. In this department the sewing machines of the North American Manufacturing Company find a home. The Company exhibited all their various classes of machines, one of which was driven by a miniature steam engine, and attracted great attention. This engine (which by the way you could cover with your hat) is a fac-simile of the beam engine of Bolton & Watt, and is beautifully finished in every part. The cylinder is 1 in. in diameter, with a stroke of 2½ inches. It was made by W. D. Aiken of Fredericton, and carried off a first prize. I must not omit to mention the display of boots and shoes which was excellent, and seemed to afford satisfaction to every one.

Passing from the Skating rink to the car shed, we come upon agricultural productions and implements, carriages, stoves, &c.—and here also is a beautiful model of a full rigged ship, and a race gig built by Mr. Coyle of Carleton on the model of the winning boat at the Paris regatta. The display of agricultural productions was not very large, but sufficient was exhibited to give a favorable idea of the capabilities of the Province in this important particular. The specimens of root crops were remarkably fine, and the apples and grapes exhibited shew that in fruit culture a rapid advance is taking place. The grain was very good, and among it I noticed a large number of good samples of wheat. The best Spring wheat came from Richibucto, and weighed 63 lbs. to the bushel. The best Winter wheat came from Carleton, and weighed 69 lbs. to the bushel. The best rye, Indian corn, beans, and grass seed, also came from Carleton Co. The best sample of white oats weighed 4½ lbs. to the bushel, and black oats 44 lbs. The productions of the first New Brunswick cheese factory were also exhibited in this department. It is very gratifying to note that the wheat crop of the Province is gradually becoming more certain. Within the last three years the amount of wheat raised has probably doubled, and strong hopes are entertained that with improved varieties of seed, and more careful farming, it may again take its place as a staple crop. The domestic manufactured implements were all good of their kind, and the show of carriages and sleighs as well as stoves and ornamental castings was all that could be expected or desired. In one corner of the car shed, surrounded all day by a delighted crowd, was a veritable Potter's wheel, which was kept in motion turning out various useful articles of earthenware. In the immediate neighbourhood of St. John there is abundance of excellent clay, and the Pottery of Messrs. White & Sons on Courtney Bay, from which the wheel was sent, has been very successful. They also exhibit a good assortment of articles of their manufacture. Before leaving the car shed, I must notice that the New Brunswick Tobacco Factory exhibits the weed in its various stages of manufacture, and that a pyramid of soap of domestic manufacture diffuses quite a fragrance around. Neither must I omit mentioning that the samples of Enamelled, Patent, and other descriptions of leather were of excellent quality.

From the many homely and useful articles collected in the car shed, we will proceed to what is called the Fine Arts Court. Before entering we may observe that the Photograph collections have been forbidden its sacred precincts, and are condemned to an inferior position among cotton goods, sewing machines, and such like prosaic productions. I do not profess to know who was the judge of "high art" in the present instance, but to my untutored mind it seems at least strange, that such beautiful representations of river and forest scenery as are here collected, should be