

THE book and stationery business in Moncton, formerly owned by T. A. McLean, has been purchased by W. H. Murray, who has been for years with the well-known booksellers, the McMillans, of St. John, and he proposes to keep a good bookstore.

ON the St. Louis and Richibucto railway the rails have been laid four and a half miles to the big Northwest bridge which is not quite finished. The road is graded and ready for the rails all the way to St. Louis, while on the N. B. and P. E. I. road the sleepers and rails are laid as far as Baie Verte, half way from Sackville to Cape Tormentine, and a freight train is running twice a week.

How poor an investment freight-carrying vessels and steamers on the Great Lakes has come to be considered, is apparent from the following, which we find in the *Windsor Record*. "Forty-four of the sixty-four shares in the steam barge, *C. N. Pratt*, were sold by Sheriff's sale to Mr. Stone for \$4,000. She cost \$25,000 when new. So that what cost between \$17,000 and \$18,000 sold for \$4,000.

THE *Paper World* for September takes a hopeful view of the trade outlook, saying that there is a general acknowledgement among the manufacturers that the pulse of the paper business beats livelier and stronger than for many months. There are no large stocks on hand, either at the mills or in the wholesale stores, and orders are coming to the mills more frequently and for larger amounts than heretofore.

ON Monday last the employes of the wholesale and retail merchants and cartage agents in Hamilton had a big crowd and a big time at their annual picnic at Dundurn. The sports commenced in the morning, when two games of baseball were played. Glass-ball shooting practised &c. &c. In the evening there were dancing contests, singing and other entertainments when 700 or 800 people were present.

PEOPLE are beginning to realise what it means to have a Canadian railway from ocean to ocean. A shipment of six car loads of mill machinery, including engine and boilers, shipped by Ross, Hall & Co., of Montreal, by the Canadian Pacific Railway and its connections, arrived at Tacoma, British Columbia, in eighteen days from date of shipment. This is considered quick despatch and the shippers may well be, as they are, satisfied therewith.

AN improved lead-headed nail for use in putting on corrugated iron roofs has made its appearance in the English market. The shank of the nail is round and sufficiently sharp at the point to enter the wood readily, and may be driven home in the usual way. The head flattens under the blows of the hammer, or a punch may be used which will give it a conical head. The lead of the head comes in contact with the sheet iron in such a way as to lessen the chance of leaking.

WHAT is said by the *Record* to be the largest invoice of diamonds, rubies and precious stones ever entered at the port of Philadelphia was recently received by S. M. & S. R. Fridenburg & Co. Among the gems was a pure white diamond, absolutely perfect and perfectly cut, weighing twenty-seven carats, and valued at \$30,000. The stone weighed seventy-two carats before being placed in the lapidary's hands.

WORK on the New Brunswick Railroad between Fairville and McAdam Junction will be commenced inside of two weeks. The contractor is having thirty flat cars built for the purpose by James Harris & Co., fifteen of

which have already been delivered. He has also bought two large and powerful locomotives from the Kingston, Ont., Locomotive Works. The work of ballasting, it is thought, will occupy the whole of next summer.

THE foreign trade of France in the first seven months of the last two years was: Imports, 1885, 2,517,679,000 francs; 1884, 2,533,322,000f. Exports. 1885, 1,786,432,000f.; 1884, 1,739,308,000f. The imports in July amounted to 324,617,000f. and the exports to 218,617,000f. being an increase of over a million francs on each compared with the same month of 1884.

THE Winnipeg statistics of export and import for August last show a decline in both compared with the same month last year, and the duty collected was \$10,000 less.

	Aug. '85.	Aug. '84.
Imports, free.....	\$ 14,193	\$ 20,261
do. dutiable.....	156,266	193,505
Value of exports.....	56,664	251,874
Total .....	\$227,123	\$465,640

PHILADELPHIA has an illustration of a merchant's estate "without any insides to it," as the soldier said. The Register in the case of Mr. Peter Herdic, bankrupt of that city, makes an interesting final statement of assets for distribution after deducting costs, to wit: Claims unpaid, \$1,021,586.74; amount in hand to pay them, \$2,553.88. In other words, the Register has  $\frac{1}{4}$  of a cent in hand to pay a dollar of a debt.

THE recent improvement in the demand for pig iron, says the *New York Shipping List*, has been largely to the increased requirements of makers of cast iron pipe, which has become one of the most important branches of the iron industry. One concern in St. Louis alone melts 60,000 tons of crude iron a year, and several other consumers 30,000 to 40,000 tons, while Pittsburgh is one of the largest producers of cast iron pipe. The demand for pipe has been steadily increasing.

SITUATED about 100 miles back of Kingston is the mica deposit which the American Mica Company of Oswego (N.Y.) intends to work. The prospectors struck the mineral six feet below the surface and their "specimen brick" of eighteen pounds has been pronounced by judges to be of excellent quality. A lease was made by the company of a large tract of the land upon which the mine was found and the erection of suitable buildings will be commenced at once, so says the *Oswego Palladium*.

IT is just a few days over three weeks since the first brick of the Powell & Jones stove foundry, Peterboro' was laid, and now, says the *Review*, the main building is completed and roofed and the large moulding shop is nearly finished. The machinery is being put in the foundry, the engine and boiler rooms are being fitted up, and quite a lot of gearing in the main building is already in position. The works will probably open in the course of a few weeks.

THERE was recently launched from the ship yards of McMillan & Son, Dumbarton, Scotland, a fine iron barque of about 1,330 tons net register. Her length is 232 feet; breadth, 36 feet 9 inches; depth of hold, 21 feet 9 inches. She has been built in the highest class, A 1 Loyds, under special survey, and is now fitted out in the most complete manner. Her sails are being made of cotton canvas manufactured by the Yarmouth, N. S. Cotton Duck Co. She is owned by W. Law & Co. and others, of Yarmouth, N. S., and will be the first iron vessel registered at that port, which, however, is famed for the number and size of its wooden vessels.

THE first public sale of lumber in the yards of the New York Lumber Auction Company, says the *New York Times* of 2nd inst., took place yesterday morning. The lumber, which was consigned from various parts of the country, was sold in lots of 5,000 feet and over, and the sales aggregate 500,000 feet. The prices obtained are reported as averaging up to the usual wholesale market prices. For instance, whitewood, firsts and seconds, brought \$25 to \$30; oak, quartered, \$57.50; Kentucky walnut, \$85; 2-inch ash, \$37; boxwood culls, \$14, and firsts and seconds, \$21; roofing boards, \$16.50; box pine \$12. No other woods were sold.

THE statement was made by the *New York Sun* of August 31st, that thousands of Pennsylvania miners were starving. Whereupon the *Coal Trade Journal* of Wednesday last asks: "Why will papers print such sensational and prejudiced statements as does the *N. Y. Sun* of Monday about the thousands of miners starving in Pennsylvania? It does not need a column and a half of fine type to prove the untruth of nine-tenths of such trash." Still it is true, as the *Journal* says, that there are still several thousand idle miners along the Monongahela River. "They may stay on strike for some time yet if the convention so decides."

ON the subject of coal-selling, Mr. Saward, who ought to know something about it, says in the *Coal Journal*: "Operators are usually disposed to use discretion wherein the trade will feel the results, but inasmuch as prices have depreciated and tonnage appreciated, it apparently throws them in a perplexed state of mind when they think about whether it is better to 'sell cheap, sell a heap'—sell high they pass you by." For the present the former has been almost universally adopted. This plan in itself will not stimulate the market into better prices, on the contrary it is a barrier to good prices. All these inconsistencies will doubtless be outlived, and while coal will be in active demand within forty days from this writing, anything dealers and operators may have said or done in the past will be overlooked."

THE decline in price of sugar during the years 1884 and 1885 has resulted in a loss to the Moncton Sugar Refinery Company whose annual meeting was held on the 1st inst. The report submitted by the directors showed a heavy loss in the two years, owing to the depreciation in stock of raw material on hand. It was proposed to issue \$100,000 of stock preferred to the extent of 6 per cent. to cover the loss and provide for future operations, as it is now believed that prices cannot go lower but must advance somewhat. The increased preferential capital was unanimously agreed to. Directors were chosen as under: J. L. Harris, Josiah Wood, J. C. Lamb, C. B. Record, G. W. Chandler, John A. Humphrey, Hiram W. Palmer. At the meeting of directors J. L. Harris was elected president, J. A. Humphrey, vice-president, C. P. Harris, treasurer and John McKenzie, secretary.

AMONG the events in business circles in Manitoba, we note the following:—A grocer in Minnedosa, H. G. Henderson, had assigned with liabilities of \$7,000. He had been pressed by an eastern firm which led to this course of procedure. He has nominal assets of \$10,000. —Dean & Painter, hardware dealers in Gladstone, were farmers less than three years ago. This occupation they grew tired of and mortgaged their farms to go into business. The result is that their store is now in the hands of an assignee and their farm will probably pass into the hands of other who will, it is hoped, better appreciate it.