

FOREIGN TRADE AT HALIFAX, N.S.— During the winter months, that is, from November 1 to April 22, 10,180 car lots of goods were handled at what is known as the deep-water terminus, Halifax. This was purely "winter port" trade, being goods inwards and outwards by steamer between Canada and Great Britain. The number of steamers to discharge at deep water during the period under review was 90—13 in November, 19 in December, 12 in January, 19 in February, 13 in March and 14 in April. The steamers outward for that period numbered one hundred—10 in November, 16 in December, 20 in January, 19 in February, 22 in March and 13 in April. These steamers were all regular ocean liners.

Our shipments to England embraced 2,194 car loads—171 in November, 334 in December, 430 in January, 295 in February, 495 in March and 469 in April. Our exports were made up of the following car lots:

Deals.....	1,238
Potatoes.....	136
Flour.....	154
Shooks, etc.....	189
Extracts.....	34
Bacon.....	48
Pig iron.....	22
Sundries.....	373

TRADE WITH SOUTH AFRICA.—Hopes of peace in South Africa strengthen as

time proceeds, and in the Old Country there is a longing that a settlement will be reached before the coronation. Numerous letters have been received by Canadian manufacturers regarding the exportation of Canadian goods, and there is every indication that with a settlement of the war, the trade with the Cape will boom. The present condition of affairs in South Africa is shown by the following letter from a resident of Johannesburg: "No one would think that we are in the midst of war. All the stores are open in their splendid buildings. A cup of tea or coffee costs 6d., and any kind of cake is 3d. No coin less than a threepenny bit is used. Eggs have come down from 7s. 6d. to 5s. 6d. per dozen. Soft sugar, the cheapest to be had, is 4d. per pound. So you've to buy three pounds at a time. Ladies think nothing of paying fourteen guineas for a plain gown."

THE CLERGUE ENTERPRISES.—The listing of the stock of the Consolidated Lake Superior Co. on the Toronto Exchange brings the enterprises with which Mr. Clergue's name is associated within the reach of local investors and speculators. The vastness of this corporation, with its \$82,000,000 authorized capital stock, of which \$62,000,000 is outstanding, and its \$35,000,000 preferred stock, with \$18,000,000 outstanding, exemplifies the difficulty, or perhaps the impossibility, of the ordinary investor informing himself as to the value of the

industrial securities in which he invests. The company absorbed and combined the Lake Superior Power Co., the Sault Ste. Marie Pulp & Paper Co., the Tagona Water & Light Co., the Michigan & Lake Superior Power Co. and the Algoma Steel Co. By the absorption of the Ontario & Lake Superior Co. the enterprises under its control were also combined under the same management. These were the Algoma Central Railway Co., the Algoma Central Steamship Co., the Manitoulin & North Shore Railway Co., the Algoma Commercial Co., the British American Express Co., and the Algoma Central Telegraph Co. The enterprises thus united under a single combination include mining and exploring, manufacturing, transportation by land and water, waterpower development, the operation of public franchises, and the administration of an extensive grant of land.

The iron mines in the company's possession include the Helen, the Josephine, the Francis and the McDougall, and in addition to these there are the ferromanganese and nickel properties. The manufacturing enterprises include the production of wood pulp, sulphide pulp and ferro-nickel, also the iron and steel works, the charcoal blast furnaces, the coke blast furnaces and the works for producing fuel and coke. Two railways, the Algoma Central and the Manitoulin & North Shore, and also the Algoma Central Steamship Line, are

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