

paper. "Money" was a drug in the market. Gold became a commodity.

All this has changed. The Army has disappeared. The hundreds of workshops where army clothes and munitions were manufactured are closed. The workmen have used up their savings of paper. To get more, the paper dollar is, when compared with the gold dollar, worth more than it was a year ago, but it will buy less than then. Take the condition of the ordinary working man. A carpenter for instance. While at work, he receives, if an adept in his business, three dollars and a half a day. Before the war, he thought himself fortunate if he obtained one dollar and a half a day. But he now pays 25 a week for the rent of three rooms, before the war, he paid a weekly rent of \$1.50 or \$2 for the same rooms. For 100 lb of medium quality flour he now pays \$1.10 he buys it for the barrel \$12 to \$13 per barrel or at the rate of \$17 to \$20 per barrel, he buys it for the sack or small parcel, before the war he rarely paid more than \$5.50 or \$6 for a barrel of flour of the same quality. The flour that he buys for his Sunday dinner costs him now 18 cents a pound, in 1901, flour of as good a quality brought 6 to 10 cents a pound. Potatoes now sell for \$1 a bushel, before the war, potatoes were dear at 20 cents a bushel. Mutton sells in 1907 for 18 cents a pound, in 1901, it sold for 6 and 8 cents a pound. Turkeys and chickens were to be had in plenty in 1901 for 10 cents a pound; but now our carpenter, if he ventures upon the extravagance, must pay 30 or 35 cents a pound. The advance has been correspondingly great in provisions of all sorts. Butter, in 1901, 15 to 20 cents a pound, in 1907, 33 to 50 cents. Cheese, in 1901, 6 to 11 cents a pound; in 1907, 23 to 30 cents. Eggs, in 1901, 8 to 10 cent a dozen; in 1907, 35 to 45 cents. Yeast, in 1901, 4 to 7 cents a pound, in 1907, 18 to 25 cents. Pork, in 1901, 6 to 10 cents a pound, in 1907, 15 to 25 cents. Bacon, in 1901, 8 to 9 cents a pound; in 1907, 18 to 20 cents. Lard, in 1901, 6 to 7 cents a pound; in 1907, 17 to 25 cents. Red onions, in 1901, 40 cents a bushel; in 1907, \$2.25 to \$2.40. Beets, in 1901, 25 cents a bushel; in 1907, \$1. White turnips, in 1901, 31 cents a bushel; in 1907, \$1.25 to \$1.30. White cabbage, in 1901, 2 to 3 cents a piece, in 1907, 10 to 12 cents. Marrow squash, in 1901, 10 to 12 cents a piece, in 1907, 16 cent a pound. White onions, in 1901, 75 cents a bushel; in 1907, \$1. Red cabbages, in 1901, 8 to 10 cents a piece; in 1907, 25 to 30 cents. Carrots, in 1901, 20 to 25 cents a bushel; in 1907, 75 cents to \$1. In fish and shell-fish the advance has been quite as great. Clothing costs three to four times what it did in 1901. A mechanic could lay up money out of \$10 a week before the war, he can save nothing now out of \$20 a week. And now the time of general prostitution is apparently closed at hand. What will an army of working men, mechanics, and clerks do when the cash comes? For the prices of food and clothing will not be less in time of financial and commercial distress than they are now.

But while mechanics and working men have been enabled to obtain an increase of at least 100 per cent in wages, a large class of the population—clerks, agents, reporters, &c.—have been favoured with no corresponding advance. And the case of the members of this class is a peculiarly hard one. They are for the most part people who are compelled to get a great part of their living in restaurants. The doors of the better sort of eating-houses are practically closed to them, and they cannot without repugnance patronize the lower sort. When they were, down-town merchants, bankers, and men of means resorted to Delmonico's, to pay a dollar for an ordinary steak, 23 cents for a cup of coffee, 25 cents for a roll, 75 cents for a cut off the joint, 25 cents for sandwich, 75 cents to 1.25 for a chop or cutlet, &c., the bankers' or merchants' clerks visit a house like the "Belmont" in Fulton street, or "Crooks," in Park row, and pay 45 cents for a cut off the joint, or 60 cents for a bit of omelette or two-and-a-half inches square, of ordinary steak, to a dollar and a half for a "porter-house" steak, 10 cents for a roll or a bit of bread, 15 to 25 cents for a dish of potatoes (we in the district) 15 cents for a cup of coffee, 15 cents for a sandwich, and 15 to 25 cents for "vegetables" according to the season. The poor clerk who gets \$800 a year, or a little over \$10 a week, and must pay at least a week for his lodgings, finds that living in restaurants, even the cheapest, if his living is confined to a mere lunch each day, consumes a great portion of his salary. When one adds the cost of clothing—and the clerk must always dress better than the mere mechanic—the hardest worked class of the community, are in the most deplorable condition financially. Working men sometimes increase their wages by strikes but who ever heard of a "strike" of clerks or reporters? Our labour market is now greatly overstocked, and this condition of affairs will not mend for months to come. Indeed, it is to be feared that the most appalling distress threatens a large portion of the community. It is to be hoped that people abroad, who have been so incited by the eloquence of political agitators to think seriously of emigration to this "land of plenty and independence," may be induced to forego that purpose, at least until such a time as there shall be employment for the thousands of our own people now idle.—N. Y. Correspondence London Standard.

CALIFORNIA TRADE.

QUARTERLY REVIEW.

TRADE at this point throughout the first quarter of the present year has been extremely limited, transactions as compared with corresponding periods heretofore showing a marked falling off, the decrease in certain branches being equivalent to 20 or 30 per cent, and in exceptional cases even more. This decline is easily accounted for the causes resting in a condition of things partly accidental and temporary. The extreme severity of the winter, extending over the entire coast, has rendered the roads throughout the country all but impassable, thereby laying an embargo on the transportation of goods to the interior. Over

the Sierra Nevada, beyond which lies one of our best sources for a ton of freight has been able to pass for weeks at a time, the cost of transportation, owing to the depth of snow, having been so excessively high that it was to greatly discourage the shipment of goods to this quarter, where for merchants and others doing business there have bought nothing beyond what their most urgent necessities required. As a consequence of these high prices, often aggravated by variations in the price of all kinds of goods, the market here has been pretty low both on the coast and Nevada side of the mountains. With a winter like the past the importance of rail-road communication between the seaboard and the back country becomes amply apparent, both as a means of imparting cheapness to trade and accommodating inland travel. Coastwise and with foreign and eastern home ports trade has been less restricted, goods and commodities of export going forward with accustomed freedom, the aggregate value thus disposed of for the past quarter amounting to nearly five millions of dollars, exhibiting a marked increase over the same period of the previous year. Of this sum over the month was on account of articles of domestic production, such as flour, wheat, wine, wool, leather, hides, tallow, butter, copper, quicksilver and borax, with a variety of other materials, agricultural products and ores, among the latter of which may be included about 100 tons of manganese, an article that is likely to hereafter constitute quite an important item in our foreign exports, there being a heavy ship off of it, and of a superior kind, on Red Rock, a small island in the bay, 12 miles north of San Francisco. This ore can be exported with the greatest facility, and placed on shipboard at small cost, vessels being able to lie within cable's length of the mine.

Excepting treasure wheat has been our most valuable article of export during the quarter we are considering, about 70 cargoes having been sent abroad in this time. Of these, 60 were destined for Europe, 12 for Atlantic home ports, and 7 for China, with some smaller consignments to Asia and other parts of the world. Since the 1st of July last, we have exported three millions seven hundred thousand sacks of wheat, being over a third more than was ever done in a like period before, though this amount would have been largely increased had ample tonnage been earlier in the season. The freight shipments for the quarter sum up \$9,255,000, the total value of treasure and merchandise exported being over fourteen and a half million dollars. The amount of bullion received in this city during the quarter from various points on the coast and from the interior reaches about \$8,000,000, considerably less than the receipts of other years, the falling off being attributable to the bad condition of the roads, which, during nearly the whole of this time, have been so deep with mud or blocked up with snow as to prevent free shipment of bullion from the mining districts, more especially those east of the Sierra Nevada, where it has in consequence accumulated in large quantities.

The deposits at the U. S. Branch Mint in this city for the quarter have amounted to \$1,100,000, the total of coinage having been \$2,110,000, of which \$1,965,000 was gold and the balance silver. The price of gold bars has fluctuated considerably during this period, ranging at the close at \$80 to \$85.

Our treasure exports for the first quarter of the present year show an increase of \$2,276,000 as compared with those of last year, the shipments for the period first mentioned having been substantially as follows:

New York	5,859,502	Panama	8,700
England	1,441,830	Mexico	2,000
France	294,410	Chile	723,431
China	1,222,225	Central America	20,000
Japan	31,685	British Columbia	5,000

Making a total of \$9,255,000 (We make no account here of clandesine treasure shipments by the U. S. Sub-Treasury.)

The number of passengers arriving at this port by water (exclusive of those from Oregon) were 6,300, against 4,576 last year, departures 3,282, against 4,843 last year showing a gain of population, arrivals and departures combined, of nearly 3,000 for the quarter, being at the rate of 12,000 for the present against 15,000 last year. The largest addition to our population, however, generally, comes to us overland, but whether this will turn out to be the case at the present season or not is a question of doubt. Montana and Idaho are promising strong attractions just now to the overland emigration.

Immigration movements of the port show 59 arrivals for the quarter, being at the rate of 2.30 for the current year, against 2.27 last year, while departures have been 17.41 quarter 179 arrivals, being at the rate of 7.16 for the present against 7.73 last year.

Importations thus far this year, without being excessive, have been ample to all our wants, the extent to which we are now manufacturing a great variety of articles formerly purchased abroad sensibly affecting this branch of commerce, while on the other hand our export trade is growing rapidly, there being an insufficiency of ships to carry away our cereal crops, wine, wool, ores, and other staple products.—San Francisco Market Register.

MADDOX NEWS.—About two months since, we duly noted the fact of a little "difficulty" having occurred at the "Desperado" mine, Upper El Dorado, on the occasion of a small mob undertaking to pull down the shanty put up by Messrs. Brown and Johnson who had obtained permission to work a claim on the Conlin farm, just north of the Richardson mine, in consideration of an agreement that they should expend a certain amount of money and labour in making a good show of prospect. Since that time they have, un molested, kept at work. In due course they found a good show of gold, but little was said about it, as, although there was sufficient to encourage themselves, it would not have been enough to satisfy the eager crowds who

would have flocked to see it, and wanted a specimen, on the quality of denouncing the discovery as a humbug, as soon as it was made public. Their original claim being only 200 feet by 100, they endeavoured to procure a larger space, as they would find that easy to do. Mr. Jones, of Millwaukee, and the Hon. Sidney Smith, Dr. Elmore accordingly agreed to give them an acre and a quarter of land on consideration of the receipt of \$500, in cash paid down. The bargain was concluded on these terms. Within an hour afterwards, Messrs. Brown and Johnson transferred their right to Messrs. Jones and Smith for \$1000. The new promoters then applied to Dr. Elmore for the lease of a plot of ground, suited for the erecting of a quartz-crushing machine. He, rightly estimating the advantage to this city of the introduction of such machinery, liberally agreed to give the desired territory, on condition that an efficient machine should be erected. This offer was accepted, and we understand that it is in contemplation to put up a crushing machine, costing from \$10,000 to \$15,000, according to the number of stamps it contains. The nature of the country is a hindrance, but the proverb, "Nothing venturing nothing having" while applicable to all new and untried enterprises, is especially so in gold mining. The continued rain—and it is again pouring down both heavily and steadily—has a depressing effect preventing the working of many claims and to a great extent discouraging prospectors from exploring the surrounding country, but the evil will be borne with more cheerfulness, in view of the improvement in the value of gold lands that will follow the introduction of proper machinery. The result of the embargo which it was known here last night—has been laid out in the barrels of treasure taken from the Richardson mine, and deposited at El Centro, to which place it had been shipped will be awaited with great curiosity and lively interest.—The Los Angeles Mercury.

THE LUMBER TRADE.

WE are given to understand from Mr. Stubbs, who has been travelling upon the Ottawa during the past winter, that the quality of the pine lumber manufactured upon that river and its tributaries is very superior with some few exceptions.

He gives the following figures as an approximate estimate of the quantity got out.

	White Pine.
Ottawa and Tributaries	12,745,000
St. Lawrence Bay	5,950,000
	17,745,000
Ottawa and St. Lawrence	845,000
	18,590,000

We are also informed by Mr. Stubbs that in an unusually large business has been done in saw logs, which seem to have superseded nearly all other the manufacture of that class of small and indifferent square timber hitherto got out for this market.

It will be seen from the foregoing figures that the supply of square white pine will be quite ample, while at the same time it is a matter for congratulation that the quantity of red pine got out this season is comparatively small. Messrs. Henry & Co.'s circular of 1st December last, shows a stock of Five Millions. This is an average supply for exportation for 2 years.

If the lumbermen continue to act with the same caution for another year, we may hope to see red pine revive and once more command a remunerative price as well for the lumbermen as the shippers.—Quebec Daily News.

NOTICE TO OWNERS OF U. S. B-N.—The following notice has been issued from the Treasury Department of the United States:—

"In consequence of the increasing trouble, wholly without practical benefit, arising from notes which are constantly received at the Department respecting the loss of coupon bonds, which are payable to bearer, and of Treasury notes issued and remaining in blank, at the time of loss, it becomes necessary to give this public notice that the Government cannot protect and will not undertake to protect, the owners of such bonds and notes, against the consequences of their own fault or misfortune. Hereafter all bonds notes and coupons payable to bearer, and Treasury notes, issued and remaining in blank, will be paid to the party presenting them in pursuance of the regulations of the Department in the course of regular business, and no attention will be paid to claims which may be filed for the purpose of preventing such payment.

The business in the office of the Comptroller of the Currency is greatly retarded by the action of banks in sending mutilated currency in for redemption without complying with the requirements of the circular issued in September 1893. Money of National Bank notes sent in to the Comptroller's office for redemption should be sent in amounts of \$5.00 or its multiple, and should be cancelled in all cases before sending for cutting out the signatures of the officers. When this is not done the notes are invariably returned."

THE SPRING TRADE IN BRANFORD.—As the trade for the spring has about closed, we are in a position to state that it has been unusually prosperous, not only from the amount of goods sold, but more particularly from the nature of the goods, such as the principal sales being for cash. The country is now in a good position, from the excellent crops we have had for the past two seasons, has prevented the necessity of the farming community setting into the mercantile banks, and as a consequence a healthy business has been transacted. The summer trade is about commencing, and will commence as soon as we have summer weather—and the merchants have laid in their usual stock of varieties for the season, and are displayed so as to tempt the most fastidious.—Brantford Courier.