

## THEY ARE QUITE RIGHT.

A NEW Brunswick deputation is at Ottawa this week opposing the granting of any Canadian subsidy for an Atlantic line, whose vessels would call at a United States port. The delegation from the commercial capital of New Brunswick, which is composed of the mayor, Mr. George Robertson, J. D. Hazen, M.P., J. A. Chesley, M.P., and Mr. W. C. Pitfield, a prominent merchant and member of the Board of Trade, will discuss with the Premier, the Minister of Marine, Hon. Mr. Foster and other Cabinet Ministers the whole question regarding mail subsidies. The deputation deserve to succeed. Their argument is sound. When the Canadian Parliament voted a yearly subsidy of \$750,000 for a fast line, the distinct understanding embodied in the Act was that the vessels should make Halifax and St. John winter ports, and Quebec and Montreal the ports in summer. If any modification of this arrangement is necessary it should certainly not affect the question of a port. That point is fixed. This country is not going to bonus ships to New York. Halifax and St. John are nearer Europe than any United States port, and the business men of this country are not such fools as to allow any government to ignore this point. If the British subsidy is going to be conditional on the vessels making New York the ultimate destination then we will have to go without it. A Canadian subsidy to Canadian ports only, gentlemen of the Government, mind that.

### ENGLISH CAPITAL IN CANADIAN MILLS.

The investment of English capital in some of our woolen mills, and their organization on a new basis, would be a good thing—good for the quality of the makes, and for the investing capitalist. But English capital seems rather to favor the States, though conditions there are not by any means stable. It is announced that an English syndicate is negotiating for the purchase of the mills of the Broadbrook Woolen Co., Broadbrook, Conn., and that the plant will be enlarged and equipped with the latest and most approved machinery, which will be brought fully up to the Bradford standard. The woolen importing house of Ogden & Brook, New York, are credited with being the promoters of the enterprise, and it is said will handle the account. Mr. Brook is now in Europe, and it is reported will bring back with him a first-class designer of worsted fabrics.

### NEW AUSTRALIAN DUTIES ON DRY GOODS.

In the new Victoria tariff just passed the following new duties affect the dry goods trade: Fur and felt hats, each 2s. 6d.; woolen felt hats, 2s. The excess duty on woolen materials will be 30 per cent., and from the first day of 1898, 25 per cent.: on woolen apparel, 40 per cent., and from the first day of 1897, 35 per cent.; on woolen blankets, 25 per cent.; on the same when invoiced at less than 1s. per pound, 15 per cent. Cotton blankets are placed on the free list. On brushware the duty will be 30 per cent.; on carpeting, 15 per cent.; on furniture, 30 per cent.; on hosiery, 25 per cent.; on leatherware, 30 per cent., and on silk, 15 per cent. The old duties on the goods mentioned were: Fur and felt hats, each 3s.; woolen felt hats, each 3s.; woolen materials, 35 per cent.; woolen apparel, 50 per cent.; woolen blankets, 35 per cent.; on the same when invoiced at less than 1s. per lb.,

35 per cent.; brushware, 35 per cent.; carpets, 25 per cent.; furniture, 40 per cent.; hosiery, 35 per cent.; leatherware, 45 per cent.; and silk, 25 per cent.

### TRADE IN MANITOBA.

F. G. Lewis, of Birtle, Manitoba, says that the comparatively small deliveries of wheat on the M. and N. W. railway, is not due to the farmers holding back for better prices, but to unfavorable weather for threshing. The farmers are now threshing their crops as fast as possible, and a lively movement may be expected from the northwestern part of the province from this out.

Mr. J. F. Hosegood, of McIntosh & Hosegood, Lake Dauphin, who is on his way to England, said in Winnipeg, the other day, that there are now 8,000 people living in the Dauphin district, and that new settlers are arriving every week. This season cattle to the value of \$27,000 have been purchased in the district by export dealers. All the grain grown there is required for local consumption, but next year there will be quite a surplus for shipment, and the settlers are hoping for the construction of a railway to afford them transportation facilities.

### TRADE SALE IN MONTREAL.

Messrs. Benning & Barsalou held a large peremptory sale of woollens and worsteds last week. Over 1,500 pieces heavy-weight, 6-4 tweeds, coatings, chevots, etc., and 4,000 pairs of blankets and rugs, were sold for account of the Montreal Woolen Mill Co. The prevailing cool weather seemed to infuse life into trade, and all numbers catalogued and a quantity of duplicates were disposed of at fair figures. The sale amounts to about \$30,000.

### NEW BRUNSWICK'S ENTERPRISE.

Arrangements have been about completed whereby the Central Railway of New Brunswick is to be extended 50 miles further to Fredericton, making 90 miles in all from where it leaves the Intercolonial at Norton. The new road will pass through the Newcastle coal areas, and in this connection capitalists will establish smelting works in St. John, N.B., the iron ore to be brought from Tor Bay, in Annapolis, across the Bay of Fundy, while the coal will be tapped in Queen's County on the line of the Central extension.

### A ST. THOMAS FIRM.

Griffin & Wright, who have been in dry goods at St. Thomas for 14 years, are in difficulties owing to extensive enlargements of their business three years ago and to dull trade since. The estate will show a surplus of assets over liabilities. Two English houses and Messrs. Johnson, of Montreal, are creditors. The firm speak of retiring from business, but may go on. They are well spoken of.

### ISSUE OF COTTON BONDS.

Mr. David Morrice, Sr., now in London, has arranged renewal in the London market of \$1,500,000 of Dominion Cotton Co. debentures falling due early next year. They have been renewed at  $4\frac{1}{2}$  per cent., which is a very good rate.