

THE COAL TRADE.

All the conditions have been favorable to the burning of a goodly quantity of coal since the last review, and the coal producer would indeed feel encouraged if the next six or ten weeks were equally good. We do not find that there is any complaint on the part of the retailers over the state of trade thus far during the month of January; some of them go so far as to say it has been the only good business of the season, and they hope it may not be short-lived, for a good spell of active selling is needed by them. There is not so much hard coal being produced this month, and that is a decidedly good feature of the trade. Soft coal is being shipped in full quantity from all the mining districts, and there is no lack of this quality of fuel in any of the trade centres.

Full returns of the shipments of anthracite coal in December, compiled by the Bureau of Anthracite Coal Statistics, show that the total product for 1891 exceeded 40,400,000 tons, making it the banner year in the history of the hard coal trade. The previous best year was 1888, when the shipments were some 38,000,000.

So far as one may gather the condition of trade from the several reports, it is chiefly encouraging from the cleaning up process now going on. St. Paul reports that a little pleasant activity can be found all through the trade just at present, mainly occasioned by the low temperature of the month so far. The general conditions of the anthracite trade at the West, are practically the same as they have been for so many weeks. Chicago reports that to sell coal now liberal concessions have to be made from schedule or circular price. Country orders have been rather more frequent of late, though the tonnage has been light. While the soft coal market is still fair to good, it certainly does not present the same attractive appearance as it did during November and part of December, when the circumstances surrounding the market were wholly different from now. Detroit reports that the cold weather of the past two weeks has had a most cheerful effect upon the trade.

At Boston the hard coal trade is quoted as very dull; the consuming demand is good, and this must soon bring in the retailers. Soft coal is very quiet; there is no demand for it at any price, for the stocks on hand are very large. Our Philadelphia report speaks hopefully of the future. Everyone thinks the coming year is going to be a grand one in coal. The regions never were in better shape for production. Rolling stock requirements have been carefully looked after. The miners will not likely give trouble, and are apparently more contented than they ever were. Bituminous coal is active. The regions are doing well, and the managers think they will have a good year all through. The New York market is quoted dull for all the varieties of fuel.—*The Coal Trade Journal*.

ENGLISH AND FRENCH IN MONTREAL.

An analysis of the wholesale trade of Montreal on the lines of nationality has been made by the *Insurance and Financial Chronicle*. That journal finds that of 557 wholesale mercantile firms, representing \$79,241,000 of capital doing business in that city, 99 houses, representing \$5,715,000, are French. This is a little over seventeen per cent. of the number and about seven per cent. of the amount. "This is conclusive evidence, if such were needed," says our contemporary, "that the vast bulk of the

wholesale trade of Montreal is in the hands of the English-speaking population."

Matters are in a different position in regard to the retail trade of Montreal, however. Of 53 firms, 29, representing \$1,052,000, may be classed as French, against 24 representing \$1,193,000 English. One of the very largest English merchants (Mr. S. Carsley) is, however, never rated by the mercantile agencies, repeated judgments for damages having taught them that it is dangerous to give any report on him at all. The addition of his figures would considerably alter the above proportion in the retail trade. In regard to firms rated at less than \$20,000, however, there is no doubt but that the great preponderance of these are French. So much is this the case that we believe we are correct in saying that more than two-thirds of all the firms engaged in the retail trade of Montreal are French, and that these transact at least one-half of the total retail business.

AS OTHERS SEE US.

NEW YEAR'S COMPLIMENTS.

The secretary of the Toronto Board of Trade writes: "I have much pleasure in acknowledging the receipt from THE MONETARY TIMES of a very useful, and at the same time, ornamental souvenir. I appreciate your attention, and wishing you the compliments of the season."

This from the manager of the Merchants' Bank at Kincardine: "I have to thank you for the 'souvenir' which came to hand this evening. It is very well got up, and I hope will prove as useful as your 'paper' has proved."

Dr. S. Lett, Medical Superintendent, Homewood Retreat, Guelph: "The very thing I need for going a-marketing."

A well known music teacher in Toronto dropped in to say: "That book-slate of yours is just what I've been looking for to jot down my appointments with pupils. Thanks, awfully!"

A. Munro, dry goods dealer, Goderich, writes: "Your neat and useful souvenir to hand, for which please accept thanks. Every day I see more and more the benefits resulting from acting on the good honest maxim, *pay as you go*."

Williamson, the King St. bookseller: "Just my idea of a memorandum book."

Manager Traders Bank, Ingersoll: "Acknowledging receipt of souvenir with thanks, permit me to express, *with many others*, my appreciation of the general excellence of your paper, showing as it does sound common sense from the tone of its summary of 'the situation' to the pertinent remarks on business men and affairs. Wishing you success for the New Year."

Many do not refer directly to the souvenir, but their remarks may be taken as a pretty good indication of appreciation, as for instance: W. M. Robinson, general merchant, Wroxeter: "Though I am a fourteen years' subscriber, I have lots to learn in business, and I certainly think THE MONETARY TIMES is the best business medium we have."

Also W. J. & J. McCalla, dealers in groceries and hardware at St. Catharines: "We still appreciate your paper. It gives many useful forecasts, and heaps of sound advice. Wishing you continued success."

Robt. Cunningham, insurance agent, Guelph: "I have read every issue of your journal for over twenty years. It is well worth all its costs."

W. H. Olive, commission agent, Temple

Building, Montreal: "I did think that owing to the hard times and dull business, that I would dispense with it, and save the *two dollars* a year, but having been one of your earliest subscribers, and having in the past experienced a good deal of pleasure in perusing from week to week the contents of so good a paper, I began to think that I would lose a valued friend, so I have concluded to have your paper sent to me as in the past."

Messrs. Seybold & Gibson, importers of dry goods, Ottawa, who have retired from trade, say, "As long as we were in business we found your paper valuable to us, and indeed a necessity to a business man."

H. Griffith, manufacturer of boots and shoes in Quebec, says: "I will try and pay due regard to the dozen of don'ts."

The well-known manufacturers of machinery at Dundas, Messrs. John Bertram & Sons: "We have duly received your souvenir, for which we thank you very much. It is certainly handsome and a very useful article."

John Fennell, hardware merchant, Berlin: "Very appropriate indeed is your souvenir coming from a first-class commercial paper. Its 'don'ts' are of the best. As a subscriber and reader of your paper for twenty-five years I think I am justified in saying it deserves a high place in publications of its kind."

Mrs. A. Allison, Park Ridge, Cook Co., Ill.: "Many thanks for the souvenir you have sent me. I find it very useful."

A WELL-KNOWN STOCK BROKER in Montreal writes: "Thanks for your souvenir. I do love to read THE MONETARY TIMES. It is as good as the Bible on Sundays for quiet thoughtful reading."

"I congratulate you on your success for the past twenty-four years and hope the twenty-fifth will be a success. Your Dozen Don'ts are well worth the money." James Stephens, banker, Dresden.

Manager Bank of Nova Scotia at Bridge-town, N.S., writes: "Accept our thanks. It is very neat and will doubtless be found useful. The last but not least important 'Don't,' will not be forgotten."

Thomas H. McCallum, manufacturer of harness leather, at Elora, writes: "I am well pleased with the TIMES. Find it reliable in its market reports in connection with the hides and leather business."

A subscriber in Chatham, after freeing his mind on the free trade question, proceeds to give us some advice of a politico-economic character, and winds up thus: "Got your 'souvenir.' It's bully; I'll use it for appointments with capitalists, as well as Patrons of Husbandry, who are thick (the Patrons) in the West here. You people seem to know pretty well what is handy; it is worth while to take the MONETARY and keep it paid up for the sake of the desk fixings you send out *free gratis*. First a calendar, then an envelope-opener, now a memorandum book (by the way what makes you call it a *souvenir*? isn't the English word 'keepsake' good enough for you?) Say, do you folks keep a stationery shop and get these things by the thousand dozen? Well, it's none of my business, perhaps, looking a gift horse in the mouth. But I want to say I like the old paper, new every week, just as well as I did a dozen years ago—maybe better. Wish you heaps of luck."

Mr. T. A. Gale, insurance agent, &c., at Elora: "I have been a subscriber to your paper for eleven years, and have always read it with great interest both as a banker and in-