

plus of \$1,245 905. After paying the October dividend on preference stock from this surplus, the board declared a dividend of 2 per cent. on the preference stock for the half year ended December 31st, and of 1½ per cent. on the common stock for the year 1895, both payable April 1st.

GRADING BUTTER.

It is little wonder that commission merchants encourage the sale of creamery butter. The shippers of dairy butter are at fault in not grading their butter carefully before forwarding it to the market. Careful selecting would have an important effect upon values. Indiscriminate packing is certainly a source of considerable loss to all connected with the trade. The skillful housewife who makes an honest article can, through the carelessness or neglect of the shipper, realize little more for her product than the maker of bad butter, for, packed in one parcel, good and bad lose their identity in the eyes of the buyer and become simply "medium quality." Having little incentive to improve the quality of their product, it is no wonder that Canadian makers of dairy butter are frequently charged with deterioration. The work of grading butter is not a laborious task for the shipper; two selections, or at the most three, would suffice. The advantage in increased returns should prove a more than sufficient reward for the work involved.

THE WOOL MARKETS.

For the first series of London sales, which opened on the 14th ult. and closed on the 30th, some 206,000 bales was available. Of this quantity, 184,000 bales was sold, leaving 22,000 bales to be carried forward to the next series, which opens on March 3rd. The sales resulted in a rise of 5 to 7 per cent. in Australian merino wool, being least marked, according to the report of Messrs. Helmuth, Schwartze & Co., in the best Victorian wools, and showing most in superfine clothing lots, and in good broken and pieces, where the advance often reached 7 to 10 per cent. Scoured rose in the same proportions as grease. Lambs' wool was firm at advances. Cross-breds declined in price. In Cape wools the best snow whites sold about ½d. higher. Cape greasy fluctuated during the series, the better classes being quoted ½d. dearer, while lower sorts remain unaltered.

Notwithstanding the advances made in prices, the situation is one that should exact caution from dealers. The sales made were 18,000 bales behind those of the first series a year ago, in spite of an increase in the takings on American account. Buyers in the United States have been taking unusually large supplies to forestall possible protective laws passed by Congress. A surplus of foreign wool has accumulated in the United States, and a reaction in values is at least within the range of possibility. Including 22,000 bales left over from the January series, it is likely there will be about 230,000 bales available for the March sales.

CANADIAN EXPORTS.

At the monthly meeting of the London Board of Trade, held on Friday last, a letter was read from the secretary of the British Chamber of Commerce, asking the board to appoint a delegate to the Congress of the Chambers of Commerce, to be held in London, England, in April next. The object of the letter, it was explained by the president of the board, Mr. Bowman, is to secure information as to the import of goods from countries other than the United Kingdom. It is also requested that reasons be given why certain articles are not imported from Great Britain. And the recommendation was made that Canadian boards of trade should give expression of their wish for closer trade relations with Great Britain. Statistics were submitted showing that while of cheese and apples Canada's exports to the mother country were very large, we ought to send more dead meat, as well as live meat. The suggestion was also made by Mr. Gunn, that our apple trade might be benefited if we should pack the best apples in small paper boxes, as the Australians do, which improves their condition and increased the price they brought. No delegate was appointed to attend the trade congress.

FOREIGN TEXTILE CENTRES.

LEEDS.—The cloth trade is dull, as compared with what it was a week or two ago. Manufacturers have been compelled to advance prices for cloths of all grades, except the lowest, such as mixture tweeds, unions and printed meltons. Some of the finest cloths, which are now in season, have gone up as much as 10 per cent. in price. In other cases the rise varies from 5 to 7½ per cent. All the cloth mills are running full time; a few overtime. Plain black and blue serges are most in favor with London buyers. During the last day or two not much new business has been reported from America.

HALIFAX.—There is a slightly better demand for wool in small

lots, and values are maintained, but without advance. The yarn trade is rather quiet, especially in twofolds for export. Offers are lower than spinners will take. They remain firm, being mostly fully employed. Coating yarns are quiet for the home trade. Manufacturers are pressed to complete orders, but new business is quiet. Prices about steady.

KIDDERMINSTER.—The volume of business in the wool trade is increasing, and in the past week there has been considerable activity. There is only a moderate alteration in the local wool trade, but what change there is in the right direction. Spinners find their position improved, though new business is coming to hand somewhat slowly. The strengthened tone of the raw material compels them to be firm, and in some instances they have advanced prices. Carpet manufacturers are moderately well employed.

BARNESLEY.—Trade showed little change, but the outlook is regarded as hopeful. Yarns of all qualities are advancing, and prices of finished goods are moving under that influence. For the United States the demand is of a very general character and fairly steady, though in volume it is not above the average. Bed linens and wide sheetings move steadily, and all grades of towellings meet a fair average trade. Fine table linens are extremely quiet and handloom goods very dull, but light cloths move fairly. Coarse linens steady. A fair enquiry for spring goods is experienced. Bleachers and printers quiet.

MANCHESTER.—While there has been an undoubted steadiness with regard to quotations for cloth, yarns have not maintained the same strength. In not a few instances needy spinners have accepted bids which a week ago they would not listen to. Bundled yarns have not infrequently brought forward Continental buyers under these conditions, but the transactions thus recorded have not been to any very great extent. Home American yarns are firmer, without being accompanied by an average turnover. Cloth sellers have scarcely secured the amount of business which might have been expected from the improvement in cotton.

FOR GROCERS AND PROVISION DEALERS.

John Murray, a well-known grocer of Smith's Falls, is dead.

Failure of the herring fisheries in Newfoundland has caused much distress among those dependent upon the industry.

A Maritime Province butcher, who recently bought a car of beeves in Ontario, made the unusual complaint that they were too fat to sell.

Yarmouth, N. S., fishermen are accustomed to ship eels in tank schooners to Boston, and recently, it is said, made a successful shipment to England.

Fifteen thousand glass fruit jars are to be turned out at the Sydenham Glass Company's factory, Wallaceburg, during the next ten days, to fill an order for Victoria, B.C.

The stock of John Saunders, of Harriston, grocer, has been sold for 53½ cents on dollar, by the assignee, to James Whitehead, of Walkerton, who removes it to that town.

A number of Halifax retail grocers met on the 6th inst. to consider the advisability of organizing a retail grocers' association. W. E. Crowe occupied the chair. A code of by-laws was submitted and a copy will be sent to every member of the trade.

Several carloads of early crop Barbadoes molasses have recently been sold in St. John, N.B., for delivery west. A Barbadoes circular states that reaping will not begin before the middle of this month, and it will, therefore, be about the first of April before supplies reach Canadian ports.

"If you don't see what you want ask for it," is the sign displayed over a grocer's counter. And, when a man went in and asked payment on a bill that had been running for six months, he was shown out through the front door. He is now of the opinion that grocers are not consistent.—*Pearson's Weekly*.

The Butter and Cheese Association of Montreal held its first annual dinner on the 6th inst. Mr. A. W. Grant, president of the association, occupied the chair. After justice had been done the excellent menu, "The Receivers," "The Country Association," and numerous other toasts were proposed and heartily drunk.

Grocers are usually good church-going citizens, and as such have claims upon their purses for religious and beneficent objects. But some people think that in supporting his own church the grocer is not doing his full duty, and ask him to assist in maintaining religious and charitable objects in which they are interested. The poor grocer is asked to buy a ticket for this concert and that bazar, and the request coming from a customer has a peculiar force.

The barque "Ardmore" carried 48,180 cases of canned salmon from British Columbia to the United Kingdom, the cargo made up as follows:—Robert Ward & Co., Ltd., 17,719 cases, \$83,923 value; Anglo B. C. Packing Co., 12,983 cases, \$64,315 value; Malcolm & Windsor,