

many hides, by 425,000, were received during the year 1883 at the port of New York as during 1882. At Boston 250,000 fewer were received, and from this and other circumstances, the *Reporter* is "relieved of the apprehension of a redundancy of the manufactured article" in the immediate future. That journal condemns, as well it may, "the unheathy distention of the business by reckless credit," and is disposed to rejoice at the prospect of bankers curtailing credit, because it will force tanners to curtail production this year.

MANUFACTURERS' NOTES.

Agricultural machinery without steam motors, to be used for the cultivation of the soil, for sowing and reaping, threshing and other manipulations to prepare the fruits for the market, are admitted free of duty into Russia.

THE Moncton Knitting Factory, Mr. Charles R. Winter, Manager, is busily employed. Last year, we are told, the products of the factory were principally shipped as far as Manitoba. At date, the factory is turning out samples, at which there are between 25 and 30 girls employed. This week six new patent machines are to be fitted up.

THE Amherst Stove and Machine Works, of A. Robb & Sons, are now filling an order from the North Western Coal & Navigation Co., Winnipeg, Man., for car wheels and axles for mining purposes. This firm employs about 45 men in their foundry and machine works, and their monthly pay roll amounts to some \$1,500.

STEADY employment is furnished to 15 men by O. R. Casey & Sons, manufacturers of leather and oil, tanned larakins, at Amherst, N. S., who turn out 175 sides of leather per week and an equal number of splits. They manufactured 7,000 pairs of larakins last year.

The English shoe manufacturers are complaining of a trick in the measuring of elastic webbing practiced by the finding dealers. The webbing is tightly wound on the block, and stretched while winding. The manufacturers, on remeasuring as it is unrolled, find the measure correct, but if left loose over night the webbing will shrink back to its proper length, which will show considerable difference from the first figures. It is recommended that the webbing be unwound and left loose over night before measuring, when the correct length will be given.

The cheap repairing shops seem to be gaining ground in Europe. The *Franc Parleur* notices the formation of a company in Paris to push this work. These "Repairs while you wait" shops are popular in London and other English cities. The outfit includes fitters, lasters, a sole sewing, and sometimes a Standard screw machine and finishers. The half soles and heel lifts are kept tempered, and the soles are fitted, handed to the sewing machine operator, and from him to the finisher, and back to the customer before the latter has had time to read a half dozen paragraphs in the file of papers at hand. Some of the best shops also have sewing machines for putting in new elastic, repairing seams, etc., and also machines for finishing the soles.

THE Shareholders of the Lincoln Pulp and Paper Co. met last week in the Spring Hill Co's office, in Nova Scotia, and appointed Messrs. W. W. Turnbull, Jas. L. Dunn and John Magee on the directorate. The manufacture of chemical wood pulp at Lincoln was fully discussed, and the prospects were considered promising. The chief object of the meeting was to raise the additional funds necessary to start the mill running. The building is just completed. Those present agreed to raise \$25,000 within a week and

a number started the ball by subscribing stock in addition to what they had already taken.

ANOTHER TIMBER PRESERVING METHOD.—Is thus stated:—One of the most encouraging among the various methods which have been brought forward for the preservation of bridge timber and railroad ties would seem to be that which, in the first place subjects the finished timber to an adequate dry heat, and then immerses it in a hot bath composed of certain proportions of asphalt and carbolic acid. The effect of this treatment is, that on cooling, the solvent of the asphalt evaporates, leaving a skin or coating of asphalt on the surface of the wood, which resists water and keeps the antiseptic material fixed securely within the pores of the wood. The exterior of the wood, on the completion of the process, presents a smooth and dark surface, requiring no paint.

NEW BRUNSWICK LUMBER EXPORTS.

A tabulated statement of shipments of Deals, Ends, Scantling, and Boards from the four northern counties of New Brunswick to various ports in Great Britain and the Continent during the season of 1883, is given in the *St. John Telegraph* of January 8th. The total is 211,745,649 superficial feet, shipped in 424 vessels, of 249,826 tons.

In addition to the above, there were also shipped about 6,000 tons of Birch and Pine timber, chiefly from Restigouche, and 6½ millions of Palings from Miramichi. The quantity of Deals, etc., shipped from the ports of Miramichi, Bathurst, Dalhousie, Richibucto, Buctouche and Cocaigne, during the season of 1882, was 168 millions of superficial feet, as against 212 millions of superficial feet the past year, an excess from these ports for 1883 of 44 millions of superficial feet.

From St. John, the total export last year was 181½ millions of superficial feet, or 30 millions less from the ports above named.

"The stock being wintered over in the Province," adds the *Telegraph*, "is much less than last year, and with the certainty of a large reduction in the production of logs this winter, which is estimated at not exceeding one-half of last winter's operations, shippers feel confident that prices will improve when the shipping season opens in the spring."

CANADA LANDED CREDIT COMPANY.—The annual report and statement of this Company, together with the address of its president at the meeting of shareholders this week, are of interest as showing some phases of the money market at different periods, and also affording some testimony upon the character of payments on loans in different provinces. The Company is able to show a larger aggregate of loans and a smaller amount of interest due. Its business in Manitoba is turning out satisfactorily, we learn, and the rates obtainable there average one per cent. higher than in Ontario. We note that the year's profits were larger, while the expenses of management were less, and that an addition to Reserve is possible this year. The loans paid off during the twelve months amount to a much less sum than in 1882-3, while the loans effected were nearly as great. Debenture borrowings are considerably greater. The sum appearing at credit in the National Bank of Scotland seems large, but it is explained in the president's speech that it has since been paid out for interest, coupons, &c. The showing indicates a more prosperous condition, and is doubtless gratifying to the proprietors.

—The shares of the Montreal Telegraph Company are pretty well distributed in various countries, and the list would indicate that the proportion of them now available for brokers and others, to speculate in is pretty small. There are held in England 3,238 shares; in Scotland 593 shares; in the United States 541 shares; in Ontario 4,156 shares; Nova Scotia 70 shares, Manitoba 34 shares, leaving 16,368 shares, or nearly two-thirds, held in the Province of Quebec. The capital of the company is a million dollars, divided into shares of forty dollars each. Considerably less is "on the street" now than a year ago.

—The annual meeting of the New Brunswick Board of Fire Underwriters was held last week. Twenty-two companies were represented, having a joint capital of \$300,000,000. After the regular business had been disposed of, the election of officers was proceeded with, when Mr. George E. Fairweather, of the London and Lancashire, was unanimously re-elected President. Mr. Peter Clinch was re-elected Secretary, and Messrs. E. L. Whittaker, of the Imperial, Aetna and Hartford; W. H. White, of the Fire Insurance Association; R. W. W. Frink, of the Western and British America, were appointed a committee on rates. Messrs. Grant and Jardine of the Salvage Corps Committee were re-appointed and Mr. R. W. W. Frink was added to the committee.

—A quarter of a million of tonnage is a large showing for any port to make. It is exceeded by St. John, New Brunswick. The following is a summary of vessels remaining on the registry at the port of St. John up to 31st Dec., 1883:—

68 Ships	tons.....	92,814
134 Barks	"	110,085
13 Barkentines.....	"	6,216
2 Brigs.....	"	582
42 Brigantines	"	12,608
290 Schooners	"	22,891
81 Woodboats	"	5,076
1 Ketch	"	51
1 Sloop	"	12
51 Steamers	"	5,272

683 Craft.

Tonnage, 255,607

—Mr. W. Sutherland Taylor, for many years secretary of the Toronto, Grey and Bruce Railway Company, has been appointed treasurer of the Canadian Pacific Railway. A circular issued by the President of the C. P. R. states that the local treasurer and other disbursing officers will be governed by Mr. Sutherland's instructions in all matters relating to the moneys of the Company, and that others will make their remittances according to his directions.

—The Canadian Pacific Railway Company declares a half-yearly dividend at the rate of five per cent per annum, payable on the 18th proximo.

Correspondence.

A GRIEVANCE.

To the Editor of the *Monetary Times*.

SIR,—In this age of keen competition, to do business successfully requires the exercise of unusual watchfulness and care. Particularly is this the case in Hamilton, where the strongest rivalry exists in all branches of business, and especially in connection with the Merchant Tailoring trade.—In which line I am engaged.

To assist their various customers as much as possible, the relation of the wholesale to the retail houses should be such as to keep inviolate