

NATIONAL INDUSTRIES.

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FAILURES IN THE DOMINION

The number of failures in the Dominion during the first eight months of the present year is reported by Bradstreet's as follows -

Table with columns: No., Assets, Liabilities for Quebec, Ontario, and Province.

These figures exhibit a most gratifying improvement in the condition of trade, showing a large and continuous decrease in the number of failures, and a considerable increase, as compared with last year, in the percentage of assets to liabilities of insolvent traders.

A shocking story comes from Bristol, England, to the effect that a vessel just arrived at that port from Constantinople is discharging her cargo of three hundred tons of human bones, said to be the remains of the defenders of Plevna, which will be converted into manure by a local firm. Such are the glories of war.

A San Francisco Cal. paper says that eight years ago an emigrant from an eastern state arrived in one of the bay counties with his family and a capital of \$25. He had some knowledge of horticulture, and was a good practical gardener. A capitalist who was the owner of some comparatively useless land, contracted with this emigrant for planting and tending 40 acres of this land in Australia gums or eucalyptus. The breaking, fencing, planting and labour on the land cost the owner \$3,600. At the end of the first year he had 32,000 thrifty trees, and the second year he set out the shaded ground in pasture, which retained its verdure nearly throughout the entire twelve months, showing a denser growth from year to year. At the beginning of the third year he utilized his pasture for dairy cows, and found it strong enough to support two cows to the acre. He estimated its value for this use at \$4 per month per acre for eight months out of twelve, or \$32 per year per acre. The total yearly profit from this source was \$1,280. At the end of the eighth year he was offered in cash by the keeper of a wool yard 30 cents each for his trees, or \$120 per acre, the purchasers to pay all the cost of cutting and removing the timber. The total value was \$3,600, but in the meantime the owner of the land had had five years' use of the pasture, which, by his own close estimate, was worth to him \$5,000. This makes the grand total of gross earnings in eight years \$15,000. From this must be deducted \$3,000 paid out for the nursery plants, fencing, and labour, and an expense of \$500 for irrigation during the first two years, leaving a net income of \$11,500, or \$255.50 per acre for the eight years, or \$32 per acre for one year.

LETTER THE TRUE POLICY FOR ALL NATIONS.

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