The Coffee Market.

The result of the Amsterdam coffee auction, as reported by several daily contemporaries, was well calculated to strike terror into the heart of outside spectators and to elicit the sympathy of the whole uninitiated world, says the London, Eng., Commercial Record. At the best these reports were utterly misleading, and once more show the danger involved in a little knowledge. Here are papers which as a rule devote their energies to political strife and social gossips, suddenly splurging upon the world the news of a disastrous smash of the coffee market, causing thereby general consternation, whereas in reality this decline in the value of coffee—Java in this instance has been established gradually in other markets for some time past. The Dutchmen, however, have been deceiving themselves with almost childish simplicity as to the real value of Java and kindred coffees, quoting fancy prices all along. Although the serious depreciation in the value of coffee as established in London, Havre, Hamburg and other leading markets must have been well known to them. All that the recent auction has done is nothing more or less than to reduce the fancy prices quoted in Holland to their real level, and this is dished up to the world by daily papers as a disastrous smash of the value of coffee. Irresponsible talk, like sensational newspaper reports, is often the cause of serious trouble, which by judicious proceedings could be avoided. That the value of coffee, particularly of Rio and Santos, has declined alarmingly is a well known fact, and those dealing in this article must have gone through very exciting and anxious times. Unfortunately, there are at present no signs of an early improvement; on the contrary, there are no indications wanting which point to a continuation of the prevailing depreciation in value, although the lowest price on record has already been touched. Coffee, during the time of depression which visited almost all markets, managed to maintain a state of inflation, but now it has been brought down with a vengeance by the enormous supplies of Rio and Santos descriptions. Large stocks are said to be still available in Brazil; the pressure to sell from Brazil continues, the world's visible supply is very great, and to crown all an estimate arrived in our market this week which speaks of a probable 10,000,000 bag crop for the next Brazil season. Last year's yield amounted to 8,600,000 bags; the present crop will total 9,000,000 bags, and the next gathering will go one better still and will amount to 10,000,000 bags. Fortunately, many things may happen before the picking of the record crop takes place, but in the meantime its effect on the market can hardly be a stimulating one.

The Price of Paper.

The Paper World says: "The general public has probably little idea of the immense drop in the price of papers of all kinds which has taken place within what may be termed a few years. Writing upon this topic the Paper Trade of Chicago remarks that while comparisons are said to be odious, occasionally they are interesting and instructive, especially when they concern the necessities of commerce and civilization. There are few outside of manufacturers, dealers and large consumers who realize how the price of paper of every description has declined within the past few years. We are indebted to A. T. Hodge, vice-president and treasurer of the Chicago Paper company for the following list of prices of various classes of paper in 1883 compared with prices of the same grade at the present time in which it will be seen that within fourteen years there has been a decline in price of more than 50 per cent in nearly all grades mentioned, and in news from 60 to 70 per cent. This reduction is due not so much to dull times or lack of demand, as to the improvements made in papermaking in modern machinery, to the reduction in the price of raw material, and especially to the introduction and use of chemical and mechanical pulp:

	1883. Per pound.	1897. Per pound.
Superfine writing	$0.20	$0.16
Engine sized, writing ...	0.13	0.07
French folio, per ream	1.40	0.80
S. and S. C. book ...	0.10 1-2	0.03 1-2
No. 1 S. and C. ...	0.09	0.03 1-2
No. 1 news	0.07 1-2	0.02 1-2
No. 2 news	0.06 1-2	0.02
Colored news	0.09	0.03 1-2
Cover paper	0.12	0.05
Document manilla	0.09 1-2	0.04

Corresponding reductions in the prices of envelopes, cardboard, tags, etc., has been made."

Insolvency Law.

Ottawa, Jan. 16.—Representatives of the Montreal and Ottawa boards of trade, acting also for other boards, interviewed the government yesterday on the insolvency question. The deputation was received by Sir Wilfrid Laurier, Sir Richard Cartwright, Hon. David Mills, Hon. R. W. Scott, Sir Louis Davies, Hon. W. S. Fielding and Hon. J. I. Tarte. Strong speeches were delivered by Messrs. McKergow, Cathern and Greenshields of Montreal and Messrs. Ross and Henderson of Ottawa. They asked for a bill embodying these features:

1. Complete doing away with preferences.
2. Equitable distribution of assets of insolvent debtors.
3. A reasonable discharge clause.
4 No class of official assignees.

These points were elaborated at some length, the discussion assuming an interrogatory character. The ministers asked how the banks would regard such a measure as that proposed. The reply was that assurances had been received from bankers which led to the belief that the Bankers' association and boards of trade could find common ground to stand upon.

Sir Wilfrid asked who was suggested to act in the place of official assignees.

Mr. Greenshields replied an officer of the court whom he said would in the first instance be in charge at a merely nominal sum and at the first meeting of the creditors they could elect an accountant to wind up the estate.

The premier said there would be a strong feeling in parliament to exempt farmers from the operation of an insolvency law and this point was also emphasized by the bill. The minister of justice added that it would go a long way towards doing away with the feeling of dislike that the non-trading classes had against an insolvency law if it were confined simply to traders.

Sir Wilfrid Laurier—"You will see, gentlemen, that question is not free from difficulties."

With this remark the proceedings terminated. The Ottawa delegates stated that all the western boards except Winnipeg had approved the measure.

"Jumbo" Wind Mills for Irrigating.

Hon. S. A. Cochrane, of Brookings, S. D., the state engineer of irrigation, is working up interest in an irrigation convention he desires to hold in January. He is not advocating irrigation by means of artesian wells, believing that system is too expensive and too complex for South Dakota people at the present time and therefore inviting failure and business disaster. One of his theories is that farmers should put up "jumbo" wind mills, which they can easily learn to make, and irrigate small tracts, varying the area from year to year. Such a windmill, with pump and all, would not cost, he declares, over $30, and where the water supply was sufficient, ten acres or more might be irrigated and a reservoir 100 feet square kept well filled. If the supply was not adequate to such drain as this, fair sized tracts could be irrigated direct from pipes. He knew one man who irrigated four acres from a tank receptacle for water drawn from a well, and made it pay. He also believes in the feasibility of utilizing dry runs and natural ponds for the storage of water. —Minneapolis Farm Implements.

Artificial Eggs.

Artificial eggs are now an article of manufacture. England uses a great many. They are not artificial eggs sold in shells. They are sold in bulk with the shells off them, and they go to bakers, confectioners and such people. They are made of carrots, saffron and other compounds, and when baked up into an omelet or cake you wouldn't know them from the natural ones. In fact, they are much superior to natural stale eggs any day. You can buy these artificial eggs in bulk by the quart or bushel, same as you would oysters or clams.

Available Wheat Supplies.

New York, Jan. 18.—Special cable and telegraphic dispatches to Bradstreet's covering the principal points of accumulation, indicate the following changes in available supply last Saturday, as compared with the preceding Saturday.

Wheat — United States and Canada east of the Rockies, decrease 1,631,000 bushels, afloat for and in Europe, decrease 300,000; world's supply, total decrease 1,931,000.

Corn — United States and Canada east of the Rockies, increase 2,287,000.

Oats—East of the Rockies, increase 769,000.

Among the larger decreases not given in the official visible supply are the falling off of 300,000 of wheat at northwestern interior elevators, 255,000 at New Orleans, 59,000 at Galveston and 40,000 at Chicago private elevators.

The only important increase reported is that of 126,000 bushels at points in Manitoba and Ontario.

The fish dealers of Cleveland, Sandusky, Lorrain and Buffalo, have formed a combination to control the price of lake fish in the eastern markets. This should help the sale of Manitoba fish in the east.