

60,689,000 pounds domestic and 18,793,000 pounds foreign, footing up 79,482,000 pounds, against 56,847,000 pounds domestic and 19,373,000 pounds foreign a year ago. The stock in Boston's bonded warehouses November 30 was 19,748,559 pounds No. 1 and 14,339,472 pounds No. 3, against 3,194,449 pounds No. 1, 858 pounds No. 2 and 3,137,287 pounds No. 3 at same date last year.

One of the oldest and largest woolen concerns in the United States has failed. It is the Assabet Manufacturing Company, Boston, and its liabilities exceed \$3,000,000 with nominal assets nearly equal in amount. In August last it mortgaged property to the extent of \$450,000 to pay maturing debts and furnish additional working capital, but the money was partly used to pay new obligations. In view of existing conditions the company, tired of carrying its load, makes an assignment for the benefit of creditors. Its capital stock is a million dollars.

It has been a most remarkable year for this product of the Southern States, says Dun's Review, speaking of cotton. Mid-dling uplands was quoted \$5.94 at the beginning of January, and advanced steadily, reaching \$6.44 on April 23rd. Chief among the supporting influences was the sudden demand from spinners abroad, who feared the war might bring blockaded ports and no cotton. Army buying of mules also advanced the price of this plantation necessity, and speculators at this city seized the various rumors to force option quotations, although conservative men expected no interruption of transportation by the Spanish fleet. The high figure was not long maintained, and by September 26 the price had declined to 5.31, the lowest ever recorded since the present methods of grading were adopted. The crop year ending Sept. 1st gave a yield of 11,200,000 bales, according to the best authorities, which was far in excess of any previous record. The official statement of the crop, issued last week, was about 300,000 bales less than these figures, but limited faith is placed in the Government publication. What the current crop will be is still a matter of conjecture, although some idea may be formed from the amount already in sight, which is 350,000 bales larger than at the corresponding date in any previous year.

FOR GROCERS AND PROVISION DEALERS.

The steamer "China" arrived last week at San Francisco from the Orient, having on board the largest consignment of opium ever entered at that port. There were 660 cases of the drug, valued at \$500,000. The duty on it amounts to \$162,000.

The pack of Indian corn in the United States and Canada for 1897 and 1898 is given by the American Grocer as under: Number of cases of two dozen tins each; year 1897, U.S., 2,786,902 cases; Canada, 121,836; year 1898, U.S., 2,264,813; Canada, 133,750.

A deficit in the German beet-sugar crop of at least 350,000 tons is figured upon by United States Consul Diedrich, at Magdeburg. The estimate of the beet-sugar crop for the world, considered in Germany as quite accurate, is 4,775,578 tons, Germany leading with 1,847,018 tons and Cuba being set down as producing 300,000 tons, against 2,537,571 tons in the previous season.

Mr. J. T. MacDonald, of the Dominion Government creameries of the Northwest Territories states that the butter turned out at the creameries this year has been shipped to British Columbia; 13,000 pounds had been supplied to the Northwest Mounted Police in the Yukon and the remainder to British Columbia merchants; the Parsons Produce Company had purchased nine car-loads or about \$45,000 worth of the butter since June last.

The figures of the Treasury Bureau of Statistics show that the coffee importation of the past year has been the heaviest in the history of the country and the tea importation the lightest in many years. The importation of coffee in the calendar year 1897 was over 800,000,000 pounds and the 1898 figures will be about the same as those of 1897. In no earlier year were the importations ever as much as 700,000,000 pounds. The total importations of tea for the calendar year will be about 68,000,000 pounds, while in past years they have ranged upwards of 90,000,000, those of the fiscal year 1897 being 113,000,000 pounds.

INSURANCE MATTERS.

It is not easy to predict what avenues of enterprise the Salvation Army will next attempt. It is doing life assurance in Great Britain. The Commercial World of London gives the income and expenditures of the life insurance branch of the Salvation Army for four years, 1894 to 1897, inclusive. Five years ago the Army took over the business—a very small business—of the Methodist and General Assurance Society and has since been pushing its life insurance branch, with the result that for the four years while the receipts from premiums, exclusive of annuity business, were \$349,450, the expenses of management were \$291,855, and the claims paid \$57,825, making expenses and claims \$349,675, or more than the premiums. The receipts from interest and dividends were only \$11,315. For share capital and "guarantors' contributions" \$120,000 were received, and yet the "funds" at the close of 1897 were only \$70,170 more than in 1894.

—The press of British Columbia is desirous that the merchants of its western cities should be up and doing with regard to the development of trade with the Atlin Lake district and the Yukon country generally. Says The Province: "The resolution passed at the meeting of the Board of Trade yesterday dealing with the extension of the White Pass and Yukon railway to Atlin Lake will be endorsed by every business man in Vancouver. The necessity for easy means of communication with the great northern gold fields is vital, both in order that prospectors may be able to get there easily and that there shall be no shortage in food supplies."

—Last Saturday's proclamation made the postage from place to place in Canada two cents per ounce instead of three, beginning with the new year. This removes the anomaly under the apprehension of which people were growing restive, of carrying a letter from here to India for two cents while from Ottawa to Arnprior three cents was charged. It also relieves the feelings of those who could not bear that we should be behind the United States in cheap postage. As to its effect upon the postal revenue, that must show, for a long while, a heavy decline in consequence. We shall know soon how the Government proposes to make up the deficiency.

—The second annual meeting of the Good Roads' Association of the District of Bedford, is to be held to-day in Sweetburg, Que., Mr. Campbell, the road commissioner of Ontario, gave a lecture to that body a year ago and intends being present at the meeting to-day. The farmers of that part of the Eastern Townships have been aroused to the economic importance of improved country roads, and the association is to be congratulated on its good work and upon the prospects of steady improvement in a needed direction.

—We are further informed, with respect to the branch of the Bank of Nova Scotia to be opened in Boston, that the premises will be on the corner of State street and Devonshire place, a very prominent site. Mr. W. E. Stavert, formerly manager at St. John's, Newfoundland, will be in charge of the branch, and it is expected to be open on the 20th January. Mr. J. A. McLeod, assistant manager of the Chicago branch of the bank, has been appointed manager at St. John's, Newfoundland.

CLEARING-HOUSE FIGURES.

The following are the figures of Canadian clearing houses the week ended with Thursday, Jan. 5th, 1899, compared with those of the previous week

| CLEARINGS. | Jan. 5th, 1899. | Dec. 29th, 1898. |
|----------------|---------------------|---------------------|
| Montreal..... | \$13,643,831 | \$11,849,821 |
| Toronto | 11,396,579 | 7,308,177 |
| Winnipeg | 2,095,818 | 1,814,738 |
| Halifax | 1,526,357 | 1,034,286 |
| Hamilton | 630,405 | 630,405 |
| St. John | 520,140 | 507,408 |
| | <u>\$29,813,130</u> | <u>\$23,144,835</u> |

Aggregate balances this week, \$4,162,262; last week \$3,384,394.