

CITY CHIMES.

This week has heard the bells ring out the old, and in the new, and another year has been added to the long roll of the past. Over and done with. Its joys and sorrows, fine weather and bad. 1888 is in his grave. *Le Roi est mort, Vive le Roi!* Now we must turn our thoughts to welcoming the new king, and hope his highness will be gracious to us. Society (outwardly at least) is always smiling. Mrs. Grundy likes no sorrows to be paraded before her. Tyrant she is, with queer rules for her people. It is better to have hopes and plans for the future than to spend life in grieving for what has gone by. So perhaps Mrs. Grundy is right after all when she bids us not to wear our hearts on our sleeves.

This New Year, or the week between it and Christmas, has been exceptionally gay. Parties of all kinds trod on each other's heels. Christmas trees were in abundance, and good things in plenty, but whether the doctors have had anything more to do on account of it is not known. Perhaps the most successful entertainment where both big and little folk met was the costume ball at Mr. Walter Leigh's Academy for boys, Gorton House. It was indeed a brilliant affair, and I have heard some of the dresses were unique and beautiful. Over two hundred children looked forward to the dance for weeks, and will long remember it as a dream of delight and pleasure. Mr. and Mrs. Leigh are to be congratulated on the affair, and thanked for the kindness of heart that prompted them to go to such trouble to give their pupils pleasure.

General Sir John Ross entertained a large number of guests at Maplewood, on New Year's Eve. The ladies were expected to appear in powder and patches, and a pretty scene must have been the result. Powder is most becoming to young faces. It would not be a surprise if it again became the fashion to wear it habitually, although a not very comfortable practice. The dance did not break up until a late or rather early hour, and 1889 was several hours old before the carriages stopped rolling through the streets. A feature of the ball was the cotillion, all the ladies dancing receiving pretty favors.

New Year's Day dawned bright and fair. An unusual happening, for the last three or four New Year days have fallen upon most detestable weather, and the fashion of gentlemen paying visits has somewhat flagged lately. This Tuesday there were numbers abroad paying their respects to the ladies, and the streets had quite a holiday appearance. The levees at Government House and the Archbishop's were well attended.

A good old fashion this, and one it would be well to keep up. We are too fond, in our race through life in this busy age, of letting the old customs of our grandfathers die out. Is it that we are always in a hurry, or getting careless, and steam and electricity are driving us on so fast we can barely stop for the courtesies indulged in in the old days, when a stage coach was the most rapid travelling, and the aristocracy dined at four o'clock upon mutton and turnips?

We have to correct a statement in our last issue, that "War to the Knife" was to be produced by the Amateur Dramatic Club. The piece has been discarded for one more suitable to the tastes of the Halifax public, in which, it is believed, we are to have the pleasure of seeing a number of the officers of the "West Riding" perform, these gentlemen, individually and as a regiment, being noted for their dramatic talent. "Time will Tell" is to have a strong cast, and will, no doubt, be performed with vigor. The piece is well known, although it never has been played in Halifax before, and contains some of the highest class of writing, as well as a few amusing situations.

A rumor was in circulation lately that the members of the Yacht Squadron intend purchasing a site, and erecting a club room, somewhere near Freshwater. This would be a boon to many who enjoy watching yacht races from terra firma; and it is to be hoped the club will carry out the idea.

CHIMES.

COMMERCIAL.

The trade of the past week has been of a purely holiday nature as regards wholesale business, but retailers have experienced a lively call, and have accomplished a large volume of business. On the whole the business of this city and province has been fairly satisfactory during the past year. The official returns show the following results of the work accomplished during 1888 in Halifax:—Exported 250,729 qtls. of dry, and 32,083 bbls. pickled fish. The greater portion of these exports have been to the British and Spanish West Indies. Our export trade with Brazil and Mediterranean ports has fallen off to a marked degree. The imports during 1888 were 13,509 puncheons, 995 tierces and 1965 barrels of molasses, 22,652 hogsheads, 124 tierces, 3,805 barrels, and 174,192 bags of raw sugar. The customs duties collected at Halifax in 1888 amounted to \$1,760,736, an increase of \$227,413 over 1887. The inland revenue receipts were \$253,603, an increase of \$13,520. The receipts for the two departments aggregated \$2,014,339, an increase on the previous year of \$240,933. A letter from a prominent member of the Newfoundland legislature states that an effort will be made at the next meeting of that legislature to establish a system of life insurance in order to provide for the families of fishermen who are drowned while following their occupation. The payment of the premium will be obligatory on all fishermen before leaving port. This is an idea that should commend itself to the consideration of our Local Government. Nova Scotia fishermen should command the same regard from their government as the Newfoundlanders do.

Bradstreet's report of the week's failures:

	Week Dec. 28	Prev. week	Weeks corresponding to Dec. 28	1887	1888	1889	Failures for the year to date.
United States...	331	335	216	335	185	10,416	9,740 10,568 11,116
Canada.....	30	40	33	28	27	1,709	1,315 1,186 1,286

The following are the Assignments and Business Changes in this Province during the past week:—Chas. Wilson, confectioner, &c, Parrsboro, advertising business for sale; J. P. Mitchell & Co., Imbr., &c, Lawrencetown, removed to Mill Village; Joseph Fader & Co., Halifax, produce and corn merchant, assigned to W. C. Boak in trust for benefit of creditors; John White, stoves and tinware, admitted Wm Brandie partner under style of John White & Co.; R. T. Forrestall, grocer, Halifax, admitted his brother, W. J. Forrestall, partner, as R. T. Forrestall & Co.; John LePine, gents' furnishings, Halifax, admitted his brother, George LePine, under the style of LePine Bros.; Curry & Shand, groceries and flour, Windsor, admitted D. B. Burns partner, under style of Shand & Burns; M. H. Ruggles, crockery, &c., Halifax, admitted Henry Reynolds and Chas. Reynolds under the style of M. H. Ruggles & Co.

DRY GOODS.—The year that has just closed exhibits rather an unfavorable record in the wholesale dry goods trade of Canada; no fewer than ten large wholesale firms have succumbed to the effects of the ruinous competition, which has been so repeatedly denounced in these columns. The total direct and indirect liabilities of these firms were about \$1,800,000, showing dividends averaging 36c. on the dollar. The dividends paid the unsecured creditors of these bankrupt estates were 15c., 20c., 22c., 25c., 30c., 33c., 45c., 50c. and 80c. respectively, one estate promising to pay in full. Of these failures, four occurred in Toronto, two in London, two in Montreal, and two in the Lower Provinces, the majority of which demonstrates the reckless manner in which business has been conducted, by the skeleton estates presented to the creditors. This is the result of overtrading and underselling, which has wrought incalculable mischief to the whole trade of the Dominion, the evil effects of which are not yet ended. It is generally admitted that the wholesale dry goods men have not had a very profitable year; but we trust that the record of 1889 will show improved business methods and brighter results.

IRON, HARDWARE AND METALS.—The iron market is quiet under a very light enquiry, and prices remain about steady. Business in bar iron has been limited. In hardware very little new business is reported. Travellers are at home for their holidays, and little can be expected for a few weeks. Cable advices show no change in quotations, but prices appear to be more firmly held. In the iron and steel producing districts in the United States manufacturers look forward with confidence to accomplishing a large trade during the current year. Large quantities of rails and other equipments in the composition of which metals predominate, are or shortly will be needed in vast sections of the country.

BREADSTUFFS.—The local flour market has continued quiet with prices unchanged and sales light, being confined to broken or jobbing lots. Though figures are nominally unchanged they tend to favor buyers. Beerbohm's cable quotations are unchanged, but show a waiting, or rather, sluggish market. The *Mark Lane Express* states that the bulk of English wheat offerings are neither satisfactory in condition or in quality. Damp samples weighing under 60 pounds per bushel are naturally hard of sale. They would be so in almost any season, and they are especially difficult to move at a period when imports of good dry foreign grain are both large and well maintained. Between these and the remarkably scanty offerings of really dry wheat of good weight, comes a large quantity of new crop wheat, averaging perhaps 61 pounds to the bushel, and of fair milling value, but requiring admixture with foreign wheat. It is this class of home grown wheat over which there has been some fighting, farmers resisting any decline but have, under the influence of open weather, eventually given way, and conceded about 6d. per quarter. Flour has been difficult of sale, as bakers complain that the weekly sales of loaves are much below the average for the time of the year, a fact which the abundance of green vegetables and the fall in the price of potatoes fully explain, apart from the direct effect of mild weather on the consumption of wheat, supplying and producing forms of food. The imports of wheat into France, from August 1 to November 15, 1888, have been about 23,520,000 bushels. The imports of wheat into Marseilles December 8, 1888, were 360,000 bushels, and at Havre 176,000 bushels. The stock of wheat in docks at Marseilles December 8, 1888, was 3,480,000 bushels. The French wheat crop of 1888 is officially estimated at 273,668,346 bushels and by the *Bulletin des Halles* at 253,540,502 bushels, against 319,150,432 bushels in 1887. The average wheat crop of France is 300,540,455 bushels, with average imports of 49,392,790 bushels, average exports 9,297,988 bushels, and average annual supply 340,635,258 bushels. The quantity of wheat on passage to France November 30, 1888, was (exclusive of Mediterranean) 3,720,000 bushels, against 280,000 a year ago. The stock of wheat in all ports, in bond and out of bond, is probably about 12,000,000 to 15,000,000 bushels, including 3,480,000 bushels at Marseilles. The stock of wheat and flour in Paris, December 1, 1888, was equal to 1,878,958 bushels of wheat, against 997,342 bushels December 1, 1887. The *Mark Lane Express* says:—The cental, the new standard which was to carry everything before it, is maintained by Liverpool, but the only result of ten years' indulgence in this practice seems to be that nobody exactly understands the Liverpool quotations, and the tables of imports, sales, stocks, and the like have to be laboriously converted back into the old-fashioned "quarters" before they can be added on to the London, Glasgow, or Dublin totals. The cental, however, has a great deal to be said in its favor; its general adoption would quicken reckonings and trade calculations in a very marked manner. The gist of the matter, as already remarked, is the absence—in these busy times—of breathing space wherein to effect the necessary changes. This is the real drawback; the conversion of old tables into the