

—Nova Scotia mining may be expected to look up. The *Engineering and Mining Journal* of New York says: "Nova Scotia promises to become in the near future one of the most popular fields for mining investments. Some of its gold ores are enormously rich, although, like all other rich ores, they are found in small quantities."

—The anthracite coal trade of the States has suffered a diminution of demand. The companies keep up a sort of combination, but the prices agreed upon are not adhered to either by them or by individuals. At the shipping ports there is something like a blockade, from the accumulation of stocks; and the attempt of holders to unload has a demoralizing effect. Unless production be curtailed, it is thought there will be an excess of supply over demand, though less had been produced to the 18th Sept. than to the same date last year by 2,497,035 tons. The secret no doubt is that the increased price has greatly curtailed consumption.

—The importations of dry goods at the port of New York, for the week ending 16th September, together with the quantities of flax, cotton, silk, wool, and other foreign goods thrown on the market, made a total exceeding in value that of several previous years, thus: Week 1880, 9,188 pkgs. value \$2,987,958; week 1879, 8,306 pkgs. value \$2,894,883; week 1878, 5,236 pkgs. value \$1,915,411. The following are the proportions of goods entered for consumption, week ending Sept. 16.

Manufactures of	1878 Value.	1879 Value.	1880 Value.
Wool	\$352,935	\$494,989	\$428,541
Cotton	224,711	398,794	400,385
Silk	525,679	961,542	815,768
Flax	148,115	309,141	216,405
Miscellaneous ..	134,592	190,193	226,971
Withdrawn from warehouse	529,379	540,224	899,888
Total on mark't	\$1,915,411	\$2,894,883	\$2,987,958

—We understand that Mr. James L. Scarth, who has been for the past five years manager of the branch in this city of the Quebec Bank, and who was previously of the Bank of Montreal, has been appointed to the position of Inspector of the former bank, with residence in Quebec. Mr. Scarth succeeds as inspector the late Mr. Charles Henry, whose death a few weeks ago was deeply regretted, and is, we understand, to take his departure for his new home within a fortnight.

—The construction of the Montreal & Champlain Junction R. R., running from Dundee in the county of Huntingdon, and near the American border to Montreal, is being actively prosecuted. Already the track is laid as far as St. Constant, and freight trains have been run over the completed section; the whole line is expected to be in working order by the coming spring. This road will open up a fine farming section,

which has hitherto been lacking in efficient means of communication with Montreal markets.

—There are prospects of another addition being made to the already pretty long list of paper mills in the Dominion. Ottawa is stated as the probable location, and the company is to have a capital of \$80,000. We trust the promoters have considered well the competition which already exists in this line.

—Messrs. Kay & Banks, who for a number of years have been city agents of the British America Assurance Company, resigned that agency a few days ago. Since then they have accepted a similar position in the Royal of England.

—The Stadacona Bank, of Quebec has declared a second liquidation dividend of five per cent on the paid-up capital stock.

—La Banque Nationale announces a semi-annual dividend of 2½ per cent.

—The Dominion Bank has declared its customary semi-annual dividend of four per cent.

BUSINESS LIFE AT HIGH PRESSURE.

The readiness with which the mercantile and business classes, not only in this city but throughout the country, accepted a three days' holiday instead of the traditional Fourth of July, measured by 24 hours, undoubtedly indicates a growing inclination on the part of our people everywhere to alternate labour and exertion with recreation and rest to a larger degree than has heretofore been the case. As the commercial exchanges in the great trade centres were the first to lead off in that movement, so it is impossible to escape the deduction that it is the classes which these exchanges represent which experience most acutely the harassing anxieties of business life, and who are much readier now than they were wont to improve every reasonable opportunity which is afforded to thus lessen the friction of what must be wear and tear at the best. The physical and mental strain upon the average merchant and business man, in these days of close and constant competition, is severe and incessant; and unless this be tempered with occasional intervals of repose, especially under the exhausting influence of the solstice, we must look for the consequences in the loss of health and spirits and temper, which no compulsory cessation from active exertion can subsequently recover. Rest is a law of Nature, and Nature never fails to impose a penalty for its infraction. To take the very lowest view of the matter, therefore, "it pays" occasionally to interrupt business! It enables man to continue his active exertions, and to make life something better than we suspect it is at this moment with too many that one meets on 'Change or in the street—an intolerable burthen. Hence, the three days' holiday which the commercial exchanges appropriated to themselves, on the occasion alluded to, was from every standpoint a sensible proceeding. In European countries they look with amazement upon the treadmill tirelessness of the American merchant, and the observing foreigner, when he comes among us, is tempted to inquire whether we have really any old merchants, or whether the great majority of our business men disappear from the scene at or

a little beyond middle age. A sexagenarian is a phenomenon. The race wears out, or is broken down, before it reaches that point. The truth is, as one of our prominent citizens recently expressed it—himself a man of business—

"We are a nation without contentment, without rest, without happiness. In a feverish race we pass from the cradle to the grave—successful men to whom life is a failure. Our merchants leave their trade, retiring to some more dignified or honorable work, as they believe it, at an age when the German merchant first feels the master of his trade. We are always anticipating the future, forcing the task of a whole life into part. Worse, we are not content with doing a year's work in a month in our calling, but we must do enough in all other callings to win distinction there. In other lands it is enough to be a lawyer, physician, clergyman merchant. Here we are nobodies unless we fill the sphere of all human occupations. One must be a statesman and know political science as if already in office. He must be an orator, and ready to persuade and instruct; a wit to shine at the dinner table, a *littérateur*, a critic! There is too much human nature in man for this to mean anything except a discontented life and a premature death."

Now this is a fairly correct diagnosis of the case, though it probably applies more directly to New York commercial and social life than to the habits of other cities, where the commercial temper is less mercurial. Somebody wrote a book the other day to solve the problem "whether life is worth living?" If the foregoing characterization of mercantile life is to be accepted unchallenged, a universal negative would go up from the commercial exchanges. We do challenge it, however, to this extent, that there is a growing desire to be less under the bondage of mere business than has heretofore been the rule. The eagerness with which one holiday was multiplied by three in July is unmistakable proof of that desire. It meant more than was expressed by the thing itself; and if we do not mistake the philosophy of it, as the years come they will bring with them such modifications of our commercial activities, in connection with our social life, as will no longer expose us to the bitter reproach of being "successful men, to whom life is a failure."—*N. Y. Daily Commercial Bulletin.*

A PECULIAR VARIETY OF COAL.—Mr A. Inostranoff describes, in the *Neues Jahrbuch für Mineralogie*, a peculiar variety of coal which occurs on the northwestern banks of Lake Onega, Russia, in strata stated to belong to the Huronian formation. It differs in its physical as well as its chemical properties, both from anthracite and graphite. Pure varieties show a strong metallic luster, which remains even after exposure, to a dull red. Its hardness varies from 3.5 to 4, and its density at 4 degrees Centigrade is 1.841. It is highly hygroscopic, an analysis yielding: Carbon, 95.504; hydrogen, .40; nitrogen, .41; water, 7.76; and ash, 1.01. When free from water, the percentage of carbon runs up to 98.11 per cent., so that it is richer in carbon than anthracite, though it contains less hydrogen, no oxygen, and much nitrogen. The "black earth" from Olonez is distinguished from graphite, which it resembles much, by the fact that it does not yield graphite acid, or "Brody's graphite," with a mixture of nitric and sulphuric acids, nor does it burn as rapidly as graphite.

—Lumber shipping at Ottawa continues brisk. There has been a slight easing off in the New York trade, but the export of deals to Quebec has largely increased. The freight rates are stiff. It is expected, says a telegram, that forty-five millions of feet will be wintered over in the Chaudière yards, most of which has been sold to American firms.