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PORIAL MATTER-GOVERNMENTA, Railways and Telegraphs.-The National Rallway and the National Policy. - The New Syndicate .- A & of the Commercial and Industrial Press. 20 ento Prices Current and Weekly Review .... 21 mtific and Practical -Insurance .... ing-Railway Matters ..... 2 treal Prices Current and Weekly Review .... 21 I Trule-General Intelligence ..... oleum-Money Market ....... ellancous ..... essentiation de la constantiation d

## OVERNMENTS, RAILWAYS AND TELEGRAPHS.

le remarkable how new political questions arise dag work may become an important factor in the, domestic or international; and a scientific we parties in a great nation are to struggle for the eincipally to the benefit of France, but England ther; and its use or ownership may some day set Powers' by the cars. In the United States the ership will not lag for behind it and, long ere the lengty of Oxonou Stremanson's invention coince lecision of a Presidential election as the result [ the face of the matter, then, it appears as if matedening and extending? Or are they in the right io hold that, as the world progresses, the aphere and ties of Covernment must contract, and private en-State? We declare for the former view, but we nchool of documenters and Free Traders. Among of too much. . . that apostles of the "let alone" school was Jarkur ntitan, who proclaimed the doctrine that "the best Fernment is that which governs least." And the def living apostle of the same doctrine is HERRERT nid people do not like to say that they differ with n, for fear of being thought stupal. Mr Sixxxin s written volumes leading up to this conclusionat to be minimization of the functions of Government. ne manufactures by means of Protection. Coming to Vand as an and floran come althin his observation? Lety called the Releasing the danger from too much of all that party we must appose tooth and will. We

dances, we find Mr Busaur opposing the Factors. icts on the ground that Government has no right to Int ricro between employers and employed, except to enforce performance of contracte; an I at a later period of civilization makes a good point, in these days of a we find the same illustrious apostle of Free Trade declaring that, in taking measures against adulteration Government was exceeding its duty, insamuch as adulteration was merely a form of competition, the regulation of which, he contended, was something that the State should not attempt at all. Here we have the statesman giving practical expression to the theory of the philosopher. But against even auch great names as these some that should command ru-

ectful attention may be cited. We make but one th reference at present-to the late Sir Autuun ELTS. A MAR who had the double gift of a philosophic m. I and keen practical insight. We quote from the third chapter of his work entitled "Thoughts upon Government";

"It is an opinion of some people, but, as I contend, a wrons and delusive opinion, that, as civilization advances, there will be less and less need for government. I maintain, that, on the contrary, there will be more and more need. It is a melancholy fact, but it is a fact, that civilization is mostly attended by complication. And, moreover, it is attended by diminution of power, as regards individual effort. always like to strengthen an abstract statement by som concrete illustration. Now, take lighting, for instance. There was but little occasion for government regulations when the lighting of each particular house in great cities entirely desended upon the owner of that house. But now, when the lightley, not only of public streets, but of private dwellings, is chiefly effected by four or five great centres of lighting in a town, the whole of this function has entered into the domain of government, for no one private person has power enough to regulate the matter for himself, or can in any way insure that the quality of his light shall be what he desires. A similar course of argument applies to several of the primary requisites for the well being and comfort of human life. Water supply, drainage, sewerage, means of locomotion, all enter the same category. \* One of the of the world's material progress. A great engiand that division, though no doubt a great benefit to the commonwealth, deprives each laborer of power over those departmentant labor in which he ianot concerned as a laborer ation may create the battle ground upon which Ille interest, therefore, in those other departments, properly and legitimately goes to the State. And practically he will and that his only influence over them will be through the ery. M De Lessers built the Sucz Canal with an influence be can exercise upon the government. It is no only in these material things that the same law applies. The makes more use of it than all other nations put individual will fad that, in the greater matters of government, advancing civilization has uniformly deprived him of be unconsciously, surrendered some of those functions, which stion of Government control ove railways is would have been his under a simpler form of life and mandly coming to the front, that of thevernment ners to this absorbing creature called covernment. If he wisher Art or Science to advance, not being an artist or s selentific man, he will find that the only mode, or, at least the chief mode of action that he can adopt, is through gov id, the two perties in the American State will have emment. Again, advancing civilization has not rendered it their fight out on one or both of these lines, with senier for the fadiridual to deal with the forcis corcolosist toxiters which concern him. Throughout the world, its progress has only tended to complicate there matters, and rendered it more necessary that those bodies, called govprogress forms the breeding ground of new quest expments, should sive ever-increasing attention to those A political, legal and municipal. But for the interests which they alone can deal with. Moreover, the mitton of gas, for instance, the extortions of gas beldion of property has not become more simple in its nature ution of gas, for instance, the extertions of gas as civilization has advanced, and has not given government said the demand of the public to be proted against them, would have been unknown, and interests to which it should give fair play. Property, as same may be said of street railways. Are we great jurista declare, is but a creature of the States it must ht, then, in authoring that, with the enward march not be allowed to become a nexious creature to the general community. I am persuaded that any man who will give: civilization and progress, the duties that Govern- large circum-pection to this branch of the subject will be at has to perform must increase and multiply, and [ ready to admit that advancing civilization has provided, and the sphere of its action must inevitably keep will conflue to provide, more work to be done by the gov ernment of each nation. I am well aware that the foregoing remarks may be held to indicate the advantage of a form o government which is not approved of by many persons, who moreover, think we have nutgrown it, but which, on the con prise be more and more substituted for the action of trary. I hold to be one that we must advance into, rather than receile from This form of government is colled pater-nal government. \* \* \* Amongst a free people, the dange. we the political economists against us—the whole of always is of too little governmental interference, rather that \* There are people who theoretically declare that they desire the least possible governments interference in all their affairs. but when any calemity of curs, or when any great evil, would sheaking, comes to the surface, and is much talked about, these same persons was be found folining in the cay that government ought to have neces, whose name casts so large a shadow that foreseen this waght to look to that, and, in short, all of sulden (often when it is too later, they are willing greatly to extend their views with regard to the proper functions of revernment. I mean the conclusion, from all that I hav said in this chapter to be, that paternal government, as it is ily as civilization advances, the individual or private, called, should be welcomed rather than abured; and tha therprise, in some form or other, will take up and do we may be certain, in a free country, that limits will be pa to its action, talling about of, rather than exceeding, the er of what Government used to do, that the sphere which are required for the welture of the people governed Government section must keep contra ting; and sir Aurusa Harra evidently had a glimpse of what was coming when he put income of locomotion a mak of progress. Of course Free Traders at Jameng the matters with regard to which the individual the little to a man, they must be so in order to to fig powerless to protect littles if and must depend upon Mistert. They hold it utterly prepostnous troup the Government to do it for him. In England, the that manufectures and compacted can derive any [Quveryment Railway Commission has corrected many sittle benefit from legislation; and argue that, after old abuses, and has aloped in the bud many more novel of obstacles, the best that Gorernment can true were just beginning to be developed; so that bry of non-lateric encour the State, carried to its [pant velv, of the tyrathy of great railway companies.

specialty for every man, and every man for his pecialty, no power short of that of the Gover ent an protect the interest of the individual is the thousand and one things with regard to which on fined as he is within the limits of his spect is, he can do nothing for himself. Our author lays it lowthat it the individual, not being artist or man of science, wishes Art or Science to advance, he musdepend multily uson getting the Government to act for him in the matter. Here it seems easy to take the next step, and to say that if the individual, or any number of individuals, wish the country's manufactures and itaactive producing copy ity generally to advance, the same deus ex machina must be invoked. How progrees gives birth to new complications in matters rolonial is easily seen. As long as Canada was merely a lackwords country, with little or no manufactures to speak of, the question of Protection or Free Trade, as affecting the interests of the colony and the perent State, respectively, was unknown. But mark what the p ogress of the colony brings about. Manufactures ariso in Canada, the people begin to feel an interest in them; there is a demand for Protection in order that they may be still further developed, and, presto!there is a new colonial question upon the boards So true it is that the merch of civilization and progress creates new questions and new complications, causing, as his Arrner liners argues, more need of Government interference, instead of less need, as theoresis of the other school erroneously maintain. When he apeaks of property as declared by great jurists to be a creature of the State, which must not be allowed to become a noxious creature to the community, he fensible right and title of the State in rallway property, which tecently we published in these columns. "Paternal government," of which there is undoubtcelly, in some respects, too much on the continent of Europe, is a favorite subject of ridicule with British writers, especially the political economists. But if kind of government, the developments of the time are reaching the British people, by hard knocks, that to have too little of it is not a bleading. What may troly to called glant cells are rising up in the land, and i John Bull will have to sweat and suffer under them until he comes to himself sufficiently to recognize tion very necessary that "paternal government," which he has so such laughed at, is becoming, amid the appalling complication of interests which is being: uppeal at last. Take this instance: The aluses connected with the water supply of London become en intolerable that pressure of public opinion drives the Government to form a scheme for luying out all the water companies at once, and so bringing relief to be settled, it is found that the companies cannot be bought out short of paying them twice what their pant and property is actually worth. Parliament gratuitous waste, and the scheme has to be dropped. But is it resemble that, standing against the London should be paralyzed, and powerless to give the relief which the people cry for? Shall we not some day on the Gardenment around with power to expropriate. for the good of the p-ople, the property of corporations, at the just and full rate of twenty stillings in the pound, and not at there or forty shillings, as we say, John Bull will just have to sweat and suffer mit atvance into, rather than recede from " The. prophecy will prove a true one: every vear that being carried too far, hie Author Harry makes a most!

tration and made it tell and would have reastirmed to

down from the theory and doctrine to practical in We fancy that he would have selzed upon the illus. the expaternal is obvious enough. But the case is very different in England, where at every turn the much stro- ger language his main proposition. What Government of the day has to reckon with a real, live he says about the division of labor as a concomitant Parliament and a live public opinion. This living public opinion, both in and out of doors, is abundant guarantee against any stundue scal " and too much moddling on the part of the Government. With the m rch of civilization and the multiplication of smodern improvements " generally, new erils arise in our midst much faster than any Government, aubject to real Parliamentary control, will be disposed to attempt remedying. We, therefore, living under the British constitution, may safely give the Government very large new powers to deal with those new crits, which were wholly unknown to our grandfathers-without any fear of these powers being abused. With us the denger lies att the other way, and we shall be wise to recognize the important truth. And it must be said time, much as the truth is derided in print by British theorists, British statesmen appear to have had within themselves some sort of a practical consciousness which in certain cases has been strong enough to overrule the theory for practical purposes. The ownership of the telegraphs by the State, and the existence of the Builway Commission, form part of the very practical Alud of tribute which British public opinion, under the refentless compulsion of circumstances, has to pay to a truth which in theory it repudiates. How long may it be, pray, ero the same relentless power shall have extorted even a larger measure of a similar tribute from the people of the United States? Not very long, we should imagine. Jan Goule and Vandersilt have been going their gait very rapidly sluce the war, they have now advanced a long way, and people are beginning to sak whether they are not drawing near to the wend of their tather." The mer lants will soon be up in arms against the projected telegraph monopoly, as the anticipales the powerful and piercing argument of Grange salready are against the railway companies. Is Judgo Black, of Pennsylvania, respecting the indes Canada meanwhile, an uninterested spectator of what is going on, with regard to railway and telegraph comisnies, in Great Britain and the United States? By no means; we have our great ridlinar problem still to work out, and the telegraph problem is imminent upon us, too, if current report be near the truth. But, having said so much on the general question, we think the continent has in some things too much of this it best to take a suparate article, in which to deal with the present particular question affecting the Domision

# THE NATIONAL RAILWAY AND NATIONAL POLICY.

What do the signs of the times indicate, with regard to the ownership and control of railways, telegraphs, and works of that kind, now mostly in the hands of developed along with civilization and progress. From incorporated companies? They indicate, as we believe, the numberiess new addictions which he has to suffer, and ne we have elsewhere endeavored to show, that the no power less than that of the strong arm of the time is drawing near when the Uovernment of each tests can being reflef; and after having value tried and or on classical country will be connelled in many other resorts, to this power he will have to justice to the people and for the eafety of the State, to assume the ownership of all tailways and telegraphs At the very time when this necessity of the near future begins to loom up largely before nearly all observing men, we are about to hand over to a company our great national railway, already well comseveral millions of people. But when details come to menced by the Government. According to the true spuit and essence of National Policy, this is like putting the sun ten degrees backwards on the dial; it is a concession to the civil senius of Free Trade and divessigns that it will not sanction such girantic, larger faire, where we should have looked instead for the carrying out of the idea of the nation saa Commonwealth, with the Government as manager. But it is water companies, the Government of a great nation little to blame the Government of the day for what is now as good as done. Both parties-tiovernment and Opposition altke-stand committed to the policy of having the Canadiar Pacific Railway built, and owned, and run by a company, and as far as this is concerned. neither of the two an throw stones at the other The Indiante. Works is not a political fourist, and demanded? It is not reasonable that the Common- it takes substantial certain party. Its imission is, weath should be powerless to help itself; but still, as treespective of political parties to advocate the great principle of National Policy and Protection to home tor it, until he quits himself of his British prejudice Interests. In competition with foreign interests. against opaternal government." This kind of govern- It claims to be the exponent of an ideament, says Sir Asritta, "I hold to be one that we the adve are of a principle-but it decoras better either the advocate of one political party or the opponent of another. If either party carries out that east a seen something done towards lits fulfilment liden or makes as far an attempt to do so sections-With regard to the danger of paternal government stances will permit then the policy of that party we must support, in order to is consistent with our preimportant distinction. He says truly that amongst a freedom. It, on the other hand, either party declares to trade is to let it alone. The wide and sweeping there the people have had a light experience, com- free people the danger always is of too little govern- for Pree Trade, or against that measure of Protection mental Interference, rather than of too much. In fletal which we deem necessary for this young country. set possible limit, includes of course the doctrine But what would be have said but be lived a few years many, under a monarchial military discrement fatuated as it is between two fires of competitionan attempt should be made to built up anation's longer, and had the subjection of the American people slightly tempered by the influence of a delating seel from England and the United States—then the police

the Government of the day for it, seeing that the interpretation from the Bench of the common law taing liath merely reflect the prevailing public opinion, and in this matter public opinion in Canada has been grievously fed astray. The real evil agency, which has done the mischlef amongst us, is the English Free Trade literature of the last lifty years Ali through looks, and reviews, and newspapers innumerable, runs the perpletous idea that Government should do nothing for the people in the way of helping trade, transportation (canals excepted), manufactures, and such like; and that the best thing Governmont can do for manufactures and commerce is to let them severely alone, as far as possible. This dectrine has been erammed into us ever since we left school from a thousand openings our minds have been drenched and deluged with Free Trade opinions, sent to us ready-made from England; and scarcely have we been allowed the opportunity of forming any opinion of our own at all. The minds of our public men and leaders of opinion, in particular, have been so saturated with English Free Trade views of the proper sphere and duties of Government, that it seems almost a marvel that we were actually able to think accept. Government speakers, however, took the To: purselves on the question of Protection. We did manage to get that length, with an effort; but to realise that Government ownership of all railways and tolographs is necessarily and truly a part and parcel of National Policy is a step beyond, which we have yet to make. We shall make it after a while, of that let no man doubt, witness the Toronto Globe's declaration the other day, apropos of the pending telegraph combination in the United States, that after all a Government menopoly of telegraphs may be the least of two evils. Meantime, however, the weight of English Free Trade opinion still lies heavily upon the Canadian mind, as far as the right and duty of the Commonwealth to own and control railways is concorned; and thus it happens that, when our great national railway is to be built, the first thought with the majority of us is that a company must have the job. As a people we are not yet advanced far enoughwe have not yet amongst no enlightened, independent public opinion enough-to sustain the demand for building and keeping this railway as a national work, the property of no individual or company, but of the Commonwealth We shall get our enlightenment by-and-bye, but we shall have to pay for it: experientia doced but the fees are heavy in that school Moantime we are still, as regards railway policy, the alavish followers of English Free Trade opinion, having really none of our own, and the result is that our great railway is handed over to a company, instead of being built and owned, as it abould be, by the State. There are just two things that may in part make amends for the present violation of the principle of National Policy, rendered inevitable by the luckward state of public opinion in Canada, on the question as to the whole functions and duty of Government, and the indefeasible rights of the Commonweath, as against all corporations, present and to come. One is the fact that American railway companies have been very successful in bringing settlers into the sections through which their lines run, in the Western States, from which it may be argued that a Canadian | Gitmorn, Ottawa , John Carnorness, Kingston ; W. D. company ought to be able to achieve a like success on Lovitt, Yamouth, N. S., Alex. Gisson, Fredericton, our side of the border. That the American companies N.B., Baisn & McKay, Pembroke, solicitor, Jons have been and still are in downright dead carriest in Lexus, Toronto the work of filling up the country is beyond question; in fact their extraordinary zeal and industry in this work has been given as the principal reason why so many emigrants have been attracted to the States Instead of to British territory. If, in the business of bringing in settlers, and keeping them, the Canadian company can match the American companics, then something may be said for the company system after all; and this much we are willing to concede The second is a far more serious consideration, the full importance of which it will take time to develop It is one of the fundamental principles of common law, that the acceptance, by one party, of extraordinary endowments or extraordinary privileges conterred by another party, carries with it corresponding obligations and duties. The more clearly it is made to appear that the Canadian Pacific Company is to enjoy a large monopoly, conferred upon it by the State, the more clearly, all the same, is the Company shown to be the creature of the State, held and firmly bound to do the State some service-nay, to do the State the very best service it is capable of. To compare this with an instance of another kind—the Commonwealth others, representing the Western Union and the At- close of November, making comparison with the of the Dominion can claim but slight control over the Canada Southern Rallway, for example-but the claim for control over the Canadian Facilie, a railway created and endowed by the State for national purpopes, is strong, far ton hing, and permanent. The rights of the Comm shwealth cannot lapse from nondown with great 1 .56, these rights are absolutely indered by the wording of any harter or statute being that while Western Union Directors will be in the same period in 1879-showing an increase of the company. Its expenses, materially increased !! whatsoever. Prove that the company is a gi- the majority, some or them now in office will resign £1,261,746, or 32 per cent. It is particularly worth extensive advertising and a generally liberal system. gantic monopoly, created by the State and in order to make room for Goven and a certain while to look at the exact figures, both quantities aggregated \$50,108 CO.

place ourse become the steal lat line of National Policy, endowed with extraordinary privitoge, and what number of his friends. Another despatch puts the said values, for featile fabrics as the new different state of the friends. and if National Policy be in office to either political follows? Thus, namely - that the Congrany by, capital stock of the new company at \$50,000,000, of these classes of goods were more severity errors. parts, then we and that puty must wree to dight, so to speak taken the Queen's shilling has donned which the Bestern Union taken 359,000,000, the in England than any other postions of curtain a that is all We take our stand upon a practificantion the Queen's uniform and is held to the Queen's set. American Union \$16000,000, and the Atlantic and an idea and to that idea and that principle we mean vice. For the Crown, put the Deminion of Canada, Pacine \$7,000. The present capital of these comto adhere, whatever be the fortunes of the opposing and you have the case before you. No charter of papies taking them in the order named, is \$4,000,pollitical parties. We hesitute not to say, then, plumps statute, we say, how countingly server it may be 000, \$10,000,000 and \$15,000,000 respectively. Jay Is and ploinly, that the principle for which we contend worded, can do away with the broad principle of is violated when a national railway to handed over to special obligation and duty of wrates, arising out of an individual of a company, or entrusted to special creation and endowment by the State, for a any other hands then those or the state. But special person, the said special purpose being of the we have already will it is fifty to be time except of the contract. As public opinion and the Opposition stands equally committed to the same are now going, and are likely still more decidedly to go-in both England and America-we may hope that the rights of the Commonwealth will be maintained after all, and that, in spite of forelodings to the contrary, the country is still safe

### THE NEW SYNDICATE. About ten days ago rumours sere current that a

new Syndicate for the construction of the Pacitic Rallway had been formed. They turned out to be accurate. On Friday of last week their proposals were laid before the Government. Mr Blaks interrogated the Minister of Railways on the subject in the afternoon, he replying that a document purporting to centain new proposals had been received, but he had not had time to read it. The Opposition in Parliament urged delay in the discussion of the agreement made between the Government and the first Syndicate for the purpose of permitting the consideration of the new proposals, which they contended it would be in the interest of the country to ground that the action of the new Syndicate was the onigrowth of a political movement, the object of which was to embarres the Administration, and some pleaton it has come at last, strong condemnatory language was used. It was contended that the gentlemen who form the company should have taken advantage of the opportunities previously afforded them to tender for the work; but they had not moved until they found out that there was a strong probability of Parliament ratifying the contract before it. The proposals of the new Syndicate are mainly at follows :-A cash subsidy of \$22,000,000: land subsidy of 22,000,000 acres of land: no duty exemptions, no exemptions from taxation; no special privileges in the matter of constructing branch lines; the abandonment of the Eastern section, and the adoption in its stead of the Sault Ste. Marie line for \$12,000 a mile bonus, the Government to have the option of postponing the construction of the Western section and of the Central section. Several of the proposals being in direct bostility to the Gevernment, of course this offer could not be entertained. The speech delivered by Sir John A. Macdonald in the House of Commons on Monday afternoon, set at rest speculation in regard to the intentions of the Covernment. It is the intention of the Covernment to carry out the engagement entered into with the original Syndicate, provided it be ratified by l'arliament. In his speech Bir Jony characterised the new movement as a political dodge and a "farce." Un the were made in good talth. The announcement of Sir John will end in the breaking up of the new Syndicate. The gentlemen who compose it are W. P. Howland, A. R. McMartin, H. H. Coox, Toronto; Jaues Mc-LARRY, Buckingham; WM. HENDRIS, JOHN STUART, Hamilton; John Watter, Daniel McFig. London; Samuel Cz suole, Brampton; John Paccros, Humilton P S STRPHENSON, Montreal; A T LORD, Hamilton A. L. Ross, Winnipeg; G. A. Cox, Peterborough; P. HOWLAND, Toronto; P. LARRIN, St. Catherines; ALLAN

# A GIGANTIC TELEGRAPH MONO-POLY

It what is stated in one of the latest New York despatches to true, it is highly probable that the American people will be anxious ere long to follow England's example, and make all telegraph lines the property of the Government-that is, of the nation. At present telegraph business in the linited States is divided between three companies—the Western Union, the American Union, and the Atlantic and Pacificthe first named having, however, the Hon's share of the whole. The Western Union and the American Union have been at war for years, and there have between their respective workmen when engaged in nutting up new wires. As happens not unfrequently in such cases, after flerce competition comes amalgamation; and it is said that the latter is now virtually effected. A preliminary agreement, so the despatch says, has been signed by Vandesautr and tantto and Pacific and by Jay Gorro and others representing the American Union. The respective business magnitudes of the three contracting companies

Corps is credited with bising recently scented control of Western Union stock at about 85, and the other day it was selling in New York at from 66 to 10%. It is said that by his operations in this and American Union stock together his profits will not him some \$25,600,000 or \$30,000,000. That, we take leave to say, is more than any Canadian Pacific Bailway Syndicate is likely to make in a quarter of a century or thereabouta, but Jay Gotto has made all this big "pile" in a few months. He is now unquestionably the king of American speculators, and VANDERBILT will have to come after him, not before bim. The following portion of the same despatch will be read with interest in Canada . "Jay florid also controls some \$300,000 or \$400,000 of Dominion Telegraph Company's stock, which cost him 85; he also has a lease of this company's lines at 5 per cent. for 20 years. As the Dominion Telegraph Company will be part and percel of the new combination, all the United States and cable business they control may possibly be sent over the company's lines." It is said that the directors of the new company will shortly take into consideration the project of a new cable. Provision will be made for closing up several competing offices in the principal cities, it is mentioned, and in many other places besides, we think it may be added. The spectacle of one gigentic company control! ng the whole telegraph business of a nation of fifty million people is not exactly what we would wish to see, but it appears that to this com-

### A BEET SUGAR ENTERPRISE ABANDONED.

It appears that the Beet Sugar Company of Portland, Maine, has ceased operations, and is now remove the land goes on much longer there will be a merket ing its machinery. The farmers found they could difference in the price between wheat of old and new make nothing on raising beets to be delivered at the factory at \$5 per ton, the company could not afford to arrest this process, and this is possible only on and give any more, and so the experiment has come to tarme or on tarms owned by men of large roads an end. It is likely enough that many people will means. Though not stated in the extract is fore as jump to the conclusion that, as the best sugar experiment has falled in Maine, no better result need be follows. The fertility of the soil may be sustained looked for in the Province of Quebec; and it will either by a proper rotation of crops, or by the liferal be prophesied that the enterprising Frenchmen who are erecting or preparing to erect factories in Canada will surely come to grief. But there are some im- sufficient proportion, and green crops involve and portant points of difference between the two cases, The Canadian factories will have, to begin with, the extra labor may be obtained for small farme tott. advantages of being handled by thoroughly practical men of experience in the best augar manufacture in would require a social revolution. For a surge Europe-men who know all that is known anywhere about the various processes. They will take from the beets the last fraction of one per cent, yield of collect enough manure for the purpose is on the sugar that the skill of the present day is able to question. But artificial fertilizers cost heavily per extract from them. Next, the soil of those portions other hand, the Opposition maintain that the proposals of the Province where the raising of beets is to be entered upon, is far more fertile than any part of the State of Maine, which is on the whole rugged and comparatively barren Between the mountain region of Vermont and New Hampshire to the south, and the St. Lawrence to the north, are many fertile the country at large. There would be a tall god a valleys, through which the water runs towards the great river, and where a soil is found for superior to that of the country on the other side of the line, lying next to the mountains, and to the south. Fur- tremendous falling off in quantity too, which en ther, the French habitents are willing to work, and do work, at home, for low wages, though when away from home they of course ask and obtain current rates We feel quite sure that the French people of Berthler, the North-Western States. He says that there is for instance, will be able to live comfortably, there, growth of wheat year after year, on the same wall, on the proceeds of beets delivered at the factory at a rice on which Maine farmers would scarcely be able tillty, and this can go on for only a limited periods to live at all. The French farmers can raise and time. In the New England 8 ates, also in the San deliver beets cheaper than the Maine farmers can, and of New York, wheat was fairly run out of the soil ? the French operators can take more angar out of a recklese cropping; but in the after State, or sor ton of bests than has been done by any Americans parts of it, the soil's fertility has sluce been recovered who have tried it, so that the Quebec experiment has in great measure under a better system. Still, b two important advantages in its favor. We see no reason, therefore, why the fallure of the Portland soil by wheat is, Mr Walken states that in Genevel factory should at all discourage the enterprising men County, N. Y, and other parts of the State, where who are now trying to develop this new industry in the Province of Quebec.

# THE "ANTI-BRITISH" TARIFF.

We may wonder what is now passing in the minds even been on occasions contests of physical force of those old country manufacturers who have donounced the Canadian tariff on the ground that it would shat this market against British goods. That is to say-if they have read the official returns of exports from the United Kingdom recently, as we suppose most of them have. The returns referred to embrace el ven months of the year 1880, up to the corresponding peried in 1879. The result must be rather astonishing to denouncers of our tariff as an "anti-British" one on both sides of the Atlantic. is indicated by the agreement that of the consolidated Taking a number of leading articles supplied to company's stock shareholders of the Western Union us from Britain, including textile goods of all kinds, are to receive 601 per cent.; those of the American iron, other metals and bardware of all kinds, also year 162,018.41 acres were sold at an average priva user, as the lawyers say; and, as Judge Black has laid Union 201 per cent.; and those of the Atlantic certhenware, seed oil, sait, spirits, sugar and stationand Pacific 121 per cent. A new Board of Directors cry, the expert to Canada was for the eleven months of The departments' collections greatly exceeded the defeatible—by cannot be conveyed away or surren- is to be chosen at an early day, the understanding 1880 £4,822,997 sterling, against only £3,561,251 for of one previous year, and it has turned in \$478,500 to

Corporation and worsted worsted with the Cotton goods 10,147
Licen goods 10,147 data . res . 493/47 100,147 There is an increase to quantities as nell

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It may be said, what good does all our pres. to do us, if our imports increase, thereby sending man money out of the country? The question 1- 174 v. have answered at length before, and we may titles to It again. At present we will say merely the protectionists are well satisfied to see home indu tries flourishing, whether imports increase or derease That our home industries are flourising under the new tariff we know for a fact; the thing is top-a to everybody who has eyes to see. English Free Traders ought to be satisfied, too, seeing that weed. ing to their own doctrine, we, the con-niness pay all the duties on what we buy from them . the still that does not hinder us from increasing on purchases. We suggest that English manua tutes meet in Council and pass resolutions sulogizing the highly satisfactory work ing of the new Con-day

EXHAUSTING THE SOIL During some years past the large and annually iscreasing export of wheat from California but bee a matter of wonder to people at a distance, but now it seems that the turn of the ride has come in a recent issue of the man Francisco Pest it is stated to be an open secret that the wheat raised on some of the great farms of California to rapidly deteriorating in quality, and that if the process of impoverishing lands. Diversified farming, says the Post, can slote the reasons for the distinction may be supplied as use of fertilizers, natural or artificial. Reference crops, or diversified farming, means green impet extra labor, in great part by hand. Enough of the get enough of it for the large farms of his ran farms the only available means for the flar .. use o artificial fertilizers-artificial, we say, in an to acre of money, and hence, only men of tail. I add means can resort to them on the large mat widel would be necessary. Commenting on this ten o news from California, Mr. E. H. WALKER, the a stift. cian, of the New York Produce Exchange, sight at a need croate no alarm as to the export of which the the quality of California wheat, but not no make a quantity. On which we would remark, and in this the deterioration in quality is the sure precurer of follow ere many more sessons have rolled anuse Of more interest in Causda is what Mr Wante says with regard to continuous wheat cropping it persevered in, without anything added to tonewis show how serious a matter this exhaustion of the once thirty bushels per acre was the average yield only from twelve to fourteen bushels are new of tained. These statements should draw increase attention to the tressures of tuture fertility which Canada possesses, the Ottawa district especially-us the shape of phosphate deposits which are pellered & be practically inextinuatible. We have the usted a our doors, as it were, but so far our farmers seem & be backwird in using it. It might be well were the Provincial Agricultural Associations, and perhithe Provincial Governments too, to take the matter in band, and do something to stir up the minds the agricultural community with regard to it

Accumus to the annual report of the Governme Directors, the gross carnings of the Union Pac-Ballway last year were \$25,000. The land deputment is shown to be in good condition. During the per acre of \$4 82, and in average lots of 92 acre

# EDITORIAL COMMENTS.

for rold mines of the Pacitie Slope paid directeds last year to the amount of \$5, 4894.

In production of petroleam in the Pentrylvania 42,00 staticle per day

MARINETS, notes in circulation, \$17,338,528, total Families, \$121,471,722, total ansots, \$192,537,574

Tax State of Missouri bas now 4,007 miles of rails care in operation, 330 miles were little during the of the reads was \$21,000,000

of marbinery ordered from local manufacturers. The \$1 9175 692 refuery will commence with the new crop.

Accorpora to the annual report of Don, Wiman & Co he fulures in the United States during the last six are were as follows

No of Failures 4733 6924 1/473	a 64'Haina	1876	No. of Failures 9,872 9,02 7,749	1.labij 11lea, \$190,679,000 } 41,117.000 201,680,000
	No of Failures 4735 6524	No of Liabile Failures lines 4735 \$65752 000 6,024 sellingum	No of Liabile Year A735 \$65752 000 1877 6,024 98,140,000 1876	No. of Liabile No. of Failures inc. Year Failures 4735 \$65752000 [877 9,872 6,624 64,140,100 [870 9) 2

'Disc new treaty between China and the United tates on the vexed immigration question provides that in the case of China laborers the Government of he United States may, should the interests of that country be affected, regulate, limit or suspend immiration, but - ay not absolutely prohibit it. Provision made in the treaty for the protection of Chinese celdents on the part of the United States authorities.

THE report of the comptroller of the State of New fork shows the taxable property of the State to be 2,637,689,325 Of this \$2,315 400,526 represent real md \$322,468,712 personal property. The receipts of he Biate Treasury for the year amounted to \$9,048,-18 and the expenditure \$8,128,590. For educational arposes there were expended \$3,380,578; for charitble and reformatory purposes \$611,497. The number f prisoners in the three pentientlaries was 2,936, and here were 2,673 patients in the four asylums. The tate debt amounts to \$9,114,054.

GERREAL GRANT has been elected President of the aternational Exhibition to be held in New York in 183. The Chicago Journal of Commerce says the proct is not cordially endorsed by eastern manufactur-A fair of this description," it says, "to prove a ocess, and hence to be a benefit to the country's mufacturing interests. But a canvass of that inters'at the East, we are assured by those who know of at they assert, exhibits the fact that a majority preof consider a fair in New York at the data proneed both uncalled for and untimely."

Ara meeting of the Moncton, N.B., Town Council. eld on Friday last, it was resolved that exemption om town and school taxes to guaranteed any compay undertaking the manufacture of cotton or sollen goods in the town of Moucton, under the hibority of an Act of the Provincial Legislature and ete of meeting of the electure of the town, as set rth in the resolutions, which are published in nother column. Coun Lisosar explained to the earl that the resolutions were brought forward at de time, as it had come to his knowledge that corspondence was now going on between parties in function and English gentlemen who were consider- Plaster, 4-49 g the advisability of removing a portion of their apital to this side of the Atlantic to be invested in e manufacture of cotton.

Ascient returns show that the approximate value I vessels of all nationalities, with their cereors, lost bring the year 1880, was no less than £68,327,000, helmling British property £47,495,000. The grand stal prinches of wrocks reported was 1,680, which ompared with the total at the end of 1879 shows a crease of eight. British-owned ships numbered 13, and those of all flags wrecked on the coasts of he British Isles were 480. The registered tonnage ggregated upwards of 909,000 tons, inclusive of 160 Mano vessels mostly owned in the United Kingd m Mearly 4,000 lives were lost, and about 200 vesses bere lost through collision. During the past work 4 British and foreign wrecks, of which 14 were British, were reported, the estimated value being \$3,100 000, including British £1,800,000

On the 3rd of January, at the Boarsted Petty Sex lions, the South-Eastern Reliway Company was summoned for an alleged inferngement of the 65th article I the Privy Council Order, December 15, 1879, by eglecting to disintect a cottle truck on the 27th of December last. Some slicep arrived at the Hendrorn fation on that date, and a porter was seen to put there is the truck from which they were removed eithout tirst cleanslug and disinfecting the carring a provided by the order. The omission was admir-

sheep were not put fato that. A fine of £20 and costs, 20 5-, was troposed, the court infiniation that a heavier penalty would be fulleted on a second conviction. The full penalty for such an other is Limit

The Importations of Japan from all tords a counoil fells last year was the largest in their blatory- time for the four years ending last year were -The tank statement for December shows the sub- imports from the United States were. Kerosene, \$1,0 scribed capital to be \$62,059,533. paid up capital, \$63,559, butter, \$36,031, clocks, \$219,000, lumps, 30,5774, leather, \$57,802, provisions, \$70,1874, ritles, high price of rys, which procludes all possibility of 5125,708; flour, \$52,442; the remaining \$519,108 bein, rando up of undry goods of all descriptions, admixture of wheat or malze. evidently experimental abipments, or for private tise Prior to 1972 kerosens was not used in Japan; in that year 1860. The number of miles of steel travi. laid sear oil to the value of \$73,000 was imported; that trade can be inclined from the fact that only three of down during the same period was 500. The earnings article now forms two thirds of the gress import from the United States. The principal exports to the United States consisted of comption still, tea, porces It is announced that operations at the Halifer lain, fans, facquerware, and umbrellas. The exports Sugar Rennery will not commence before about the to the United Kingdom amounted in value to hat of Much There has been some delay in portions \$3.932,922, and the imports from that country to

> Reserving the business of the year 1880, in England, the Pall Mall Gazette says - The year 1880 leaves tride in this country sound. Bad debts have not been formidable nor many Bullbills are not the New York Clearing-House plentiful, and 'finance paper' has not yet been largely created by new adventurers and new companies. Savlogs have begun to assume their usual dimensions, and there has been a sensible and happy curtailment of the vulgar and victous expenditure on luxury and display which distinguished and disgraced the prosperity years.' 1884 brings with it the obligation of guarding all these good symptoms and amended the Market Battery is all being sapidly covered with habits. It is plain that one of the first perils of 1881 it. There will be a good do and for vessels in the will be the activity of the 'promoter' and the display of his indefatigable and jugenious handswork in prospectuses relating to every object under the sun, and to many objects which cannot be under the sun at all without fearful mischief to somebody. The activity, and still more the success, of the promoter! means the undue and baneful prominence of Stock Exchange dealings and speculation. Our system of credit and finance is so elastic and expansive, and our resources of capital in a ready form are so great, that a season of excited trade from any cause has become with us a national danger. 1886 hands over to 1881 trade which is sound but not excited prosperity which is real but not bewildering: and a working population well and contentedly employed. So far the winter of 1880-1 has been the most favorable for a dozen years, and if the harvest of the next autumn corresponds to the propitious character of its seedtime, the coming year will be greater than the one passing away "

# FOREIGN COIN

### dustries, must have the undivided support of our Table of Values as Issued by the Treasury Department.

Washington, Jan 3 .- The circular of the Secretary of the Treasury of January 1, 1881, proclaiming the catimation made by the Director of the Mint of the value of the standard coins in circulation in the vafrom 41.3 cents to 40.7; the boliviano of Bulivia from 83 6 to 82.3; the milrels of Brazil increased from 545 to 546; the pear of Ecuador reduced from 83.6 to 82.3; the rupes of India from 397 to 39 Japan having adopted the few coinage system for silver, the yen, which was formerly given as 997 in gold, is now 898 in sliver, the Mexican dollar is reduced from 90 9 to 89.4; the sol of Peru from 836 to 23, the rouble of flussis from 609 to 658, the mahicule of Tripoli from 748 to 743, the peso of Colombia from 33.9 to 82.3, the peac of Cuba 14 given at 93.2, the bolivar of Venezuela at 19.3, and the monetary unit of Egypt, which formerly was stated as the pound at 4 97.4, is now fixed as the

# THE LIGHT OF THE FUTURE

Mesers Post & Co, of s incinnati, a few days ago gave an exhibition at their warehouse of Maxim's new electric light. The test was witnessed by a number of promitent business men, and was a signal success the two lights in operation one was a large it dight of eight thousand caudle power, and the smaller ight of fifty candle power. The is the ordinary pattern, was operated to an three horse power. The small lamp which is a said for dwellings and streets is covered with a torted glube and gave a beautiful white light. The entire apparatus consists of a small air tight glass built, con-taining a thread of flat platinum wire, bent in the shape of the letter M, the two lower limbs of which connect with the upper ends of a Y-shaped wire. The stem fits tion, therefore of a variety for new butles is amatter of only secondary importance. A company with a capital of \$500,000 has been a roady organized to operate the new light, and we have every reason to autipose that the first practical effort at street light will shortly be made in an annati, and we believe will be success

-The American Dairyman gives the information that the dairy industry of the United States reen a n a an investment of over \$1.300,000,000, and over 350. are made annually. Of the t-tal amount of butter made in the United States, New York products 140,-000 000 lbs y arry, and 100,000,000 pounds of the se one liners, and a few of this tintaense production of butter and cheese but siderable horse power ed, but it was sought to show in extenuation that a comparatively triding amount is experted. During he truck comprised four compartments, only one of the year ending June 30, 1879, the total value of these blich had been previously occupied, and that the two articles exported was only \$18,000,000.

# GENERAL COMMERCIAL NOTES.

-The consumption of heir in the United States has more than doubled since 1870. In 1870 it was \$18,270 for, Nev da, \$15 0 if 100. I tale 50 (20,05), 0574 non-bare 19; In 1-50 tax was paid on 10,347,000 Actional, \$3,172,444. In conquession with the product burals.

--- An electric lie al-light for leconotives will no 1879-77, \$12,023 324, 1877-78, \$18 415,204, 1873-79, Pho principal be fine the Cleveland and Pittsburgh railroad 1879-77, \$12,023 324, 1877-78, \$18 415,204, 1873-79, Pho principal behind the smoke task and transferd with steams. from the main bull c

-Many of the flour mills in Berlin Germany, accreprofit for those mills prinding tye only, without the

-There is an aritation at present in Austro-Hungary for government protection a ain a the competition of Germany. The condition of the Buda Peth thour the local mills are able to declare any dividend for the cuttent year

-The Brush Electric Light Company, of New York, was incorporated in September, 1840, with a capital of \$100,000. The company hold the right to manufacture and sell the light on Manhattan Island. Several botels and theatres are to be furnished with the electric current in a short time.

-Dering the year 1840 payments amounting to \$50,000,000,000 were made by exchange through the clearing houses of the United States, and the payments by cash amounted to about \$3,000,000,000 Of the whole amount 7d per cent, was paid through

-Mesers Patter-on & Rabbohn, of Toronto, are now building a new foundry on Queen street, Toronto which they expect to occupy about the middle of February next, when they will extend their business operations, their present premises being too small for the requirements of their increasing trade.

-The K & P RR is bringing between fifty to eighty tons of trou ore daily to Kingston from the Lespring to carry the ere to the American side

-A flour mill in Vienna, Austria, built about nine months ago, was recently burned to the ground. Large quantities of grain and flour stored in the warehouse connected with the mill were destroyed. The total damage amounted to \$350,000, which was fully covered by insurance. The mills will shortly be re-built.

-New York and Wisconsin produce the greater part of the Limberger cheese manufactured in the United States, which amounts to thousands of tons It costs less than half the price of the imported article, and is more profitable than any other cheese, because more weight is obtained from a given quantity of milk, and botter prices are realized.

-Meaers. Bowering & Archibald, New York, announce the formation of a new line of freight steamers under the title of Quay Side Line, to ply between this point and Newcastle-upon-Tyne, The two pioneer vessels are the British steamships Navigation, 1,558 tons, and William Dickinson, 2,111 tons These will leave this port on their first trip out on February the 5th and 25th respectively.

-The St John's (P.Q. ) Advocate says that Mr Stephen Jones, of Sabrevols, has done a big business these few months past in shipping fowls, lamba etc., to the United States. Since the 12th July last, he has exported 12,000 geese, 3,500 turkeys, 3,500 ducks, 1,200 lambs and 25 horses at an aggregate value of \$15,000. Mr Jones says that Cabalian turkeys are scanner well enough fed for the American market

-The excess of exports over imports in the United States for the mouth ended November 30, 1980, was \$35.894,340; for the month ended November 20, 1879, \$28.388.791, for cloven months ended. November 39 rious nations of the world, changes the values of the 1880, \$141,361,002, for eleven months ended Novem following coins from those preclaimed by the circular of 1880 as follows. The florin of Austria is reduced ended November 30, 1880, \$162,639,044, for the from 41.3 cents to 40.7; the bollyland of Bollyla from twelve months ended November 30, 1879, \$250,243,

> -Austria-Hungary's trade in flour is somewhat reviving now, but the record of the imports and exports of the first aine months of 1880 is very discourseling for the Hungarian will companies; in the first nine months of 1879, in fact, the exports amounted to no ices than 1,521,000 sacks of 280 ites, and the imports to only 363,000 sicks, whilst in the corresponding period this year, the exports have been only 750,000 sacks, and the imports 550,000 sacks

> -Germany annually consumes 7.300,000 tons of tye, the staple food of the working classes being tye bread. The annual tye crop is 6.200,000 tona, but this year it is only 5,200,000 tons, so that the country must import 2,100,000 tons, costing 357,000,000 marks, or \$89,220,000. The import duties on this tyo are 21.-000,000 marks or 35 000 000, a direct tax on the necesn tien of life of the 'm west people. The 5 200,000 tone produced at home are also proportionately enhanced in price.

-The firm of F Diver & Co. Toronto, electro-typers and stereotypers, established three years ago. have worked up a very succ saful husiness, and unlers are now being received from all parts of Canada Pour solog as they do steam force and the latest im p oved mechanica app ian ea they can turn out orders at short notice. Bosides electrotyping, this firm have every facility for engraying and dustanting on wold and verything coincited with the busin as is under the p round supervision of the head of the firm.

-A correspond nt of the Ke'to Agricolat Parianotes with the upper ends of a X-snaped wire and end into a metallic tube about three in hes in length, and the recent extension of he imports of anierican nour this is so used to an ordinary gas fixure. The cost of and advocates the reising of the import day on Am a bulb complete is about twenty cents, and can be estimated to point where it will compensate the French mider. The pre-cut dity is 14 cents per 100.

French mider. will gradually supersode those of whilst, and reckons that at the present duties the American mider enjoys an dvantige of 8 per cent over the Freuch mider granding American \*best

-Orac ecial private blacultamakers, it is estimated that there are now in France close upon 400, with a production worth 15,000,000 ft. These establishments inp oy 3 100 work people, of whom there are 700 (500 mil sand 20 ) f males) in Paris and 2 300 (1,900 ma ea and 400 females; in the Provinces In Paris th workm nearn delly about 6 fr and the works omen 000,000 lbs, of charge, and 1.5 0,000 pounds of butter, about 3 fr. In the Provinces the wages are about 1 fr. en. The value of the new mut risks used is estimated at 9,000,000 ir. annually Some manufacturers uso ion liners, and a few employ steam engines of con-

- M wark Wells, Fargo & Co's annual report of the precious metals produced wat of the Missourl River, Including British Columbia and the receipts in San 1879, thus snowing a decrease of 6,000 tons.

Francisco to express from the west court of Mexico, aportopates - Gold \$35522,487, editor, \$40.005,064, lead, \$1757,001, copper, \$597,000 - Color of cleads with a total of 821 281 986. California tollows with of 1929, California shows an Increase in sold of \$379.519, and a decreuse in allege of \$300,873. No. र एवं १८४५ **६३ १० १७**० इत्योगिरो क्रिको अञ्चलकोर क्रिके

-Mesers B R Warren & Son, manufacturers of church organs, Towerter are last completing a large or, an for the Olivet Paperst Church, Moutreau which when unished will have a very hand-ome appearance The height will be so feet and the width over all 20 fect 6 inches, and will have 6 front pipes ornamented in gold and colors. The tellows of the organ will be worked by a water motor placed in the cellar tem have else on hand an on an for Truce. Nova Scotia, and one for Messisburg, and are rebuilding an orgun for a London church, which when completed will have cost about \$ 5,000, being the largest west of

-For the year ending Any 31, 1880. Great Britain imp ried 140,000,000 bushels of whest, including flour reduced to wheat, of widch the United States furnes and 1,000,060 bushels. The requir ments this year will be about 120,000,000 bushels, and the amount which she will probably receive from other couldries than the United States will be reduced about as much as the reduction in her wants, so that U.S. expects to treat Britain we not likely to fall much below last year. Other European countries, however, will take less so that the U.S. cannot depend upon a foreign demand for over 150 000,000 lookliefs, on I yet a prices keep down the exports may exceed this amount

-Those who have closely watched the salmon in these parts for the past year or two relates some curious things. One is that small salmon are seldom found in our spawning rivers, and that white spawn salmon can be easily obtained in the bt law once River and Lake Ontario atreams, that the ma es are so scarce, enough cannot be got to put in the listcheries. The females are observed to be busy as ever, to resort to their old places and deposit their over but unlike in the past they are unattended by males. The over is therefore worthless, and many are making gleomy predictions for 18×3 and 18×3. From Ontarlo, so we see, the word is, "Few fish, nearly all large females, and no males"-Chatham (N.B.) North Star.

-The countries which will export wheat this year are the following, with the estimates of the quantity likely to be supplied by each. Child will export from 3,000,000 to 6,000,000 bushels, Austria from 10,000,000 to 12,000,000, Egypt about 6,000,0000 Algeria about 1,000,000, British India between 10,000,000 and 12,-000,000, Danubian Provinces about 14,000,000, Turkey about 8,000,000, Austro-Hungary about 8,000,000, and the United States about 180,000,000, of which 180, 000,000 will be for Europe and about 20,000,000 for South America, Central America, West Indies, etc. The Eastern coast of South America, which was looked upon by Europe as a likely new source of supply will probably not be able this year to export any wheat, and therefore, cannot be depended upon in case of

-The Thompson & Williams Manufacturing Co. of Stratford, which has lately been in difficulties, is being reorganised, and is now in a position to carry out all future engagements. They are at present devoting themselves to the manufacture of the " Brown Automatic Cut Oft Engine." They make it from drawings and specifications furnished them by Means C. H. Brown & Co, of Fitchburg, Mass, the Inventors of the engine, and from the number of orders taken, go to show that they are making them satisfactorily in every way. The large manufacturers have been in the habit, when buying an engine of extra calibre, of placing their orders in the U.S. or England, but are now finding out that they can get just as good and a far cheaper engine at home. This firm has just supplied the Canada Sugar R-fining Co with good and a far cheaper engine at home. an engine of 125 horse power (the second one supplied them), and are now making five others of the same elze for the following firms respectively Dominion Bolt Co., Wm Parks & Son, A. Ramsay & Son, Grand Trunk Reliway and Dominion Paper Company.

-In 1865 some English mer hants endeavored, though unsuccessfully, to establish a cotton factory near blianghat, but about two years ago the proposal was again brought forward to start a company of English and Chinese shareholders, with the object of manufacturing shirtings for the interior. The man-darins immediately took the alarm and tried to form a company on their own account, to consist of none but Chinese, and thus to exclude the hated foreigner. They went so far as to commence building a mill and order machinery in Europe, but they miscalculated the expenditure, which far exceeded the subscriptions, so that this effort, too, was abortive. A third attempt leing made, the manufacturing of woulden goods this time being the object, and a mill is being erected at Loochouson under the patronage of Teo-tsung-tang the Governor-General of Shens and Rasub. It is to be managed entirely by Europeans, and worked by European machinery. A number of spinners and mill hands, principally Germans, are already on the spot, and most of the machinery has arrived, though the bad state of the roads and the difficulty of transporting heavy material to the scene of operations will necessarily cause some time to clapse before the factory is actually started. If it succeeds it may load to considerable chauges in Chinese commercial policy.

-Mosers James Watson & Co., Iron merchants, Glasg w, in their annual circular, report as follows: Consumption—Here we have a gratifying increase of \$2,000 tons Scotch and 20 000 tons of English p g inin Foundeles have taken 189,000 tons Scutch and 212,000 tone English as against 155,000 tons Scotch, and 220,000 tens English in 1879. Mall abre and at el works have taken 195 000 tous Scotch, and 123,-000 tous English, as sgain-t 147 000 tous Scotch and 95 000 tons English in 1879 The production of man-ufa tured from and steet has been 202,000 tons. Shipbuilding...This important branch has been particularly active and the prospects are of the brightest for next year, more vessels being contracted for now thin at any similar period. This is undoubtedly the most sittsfactory feature of the iron trace at the present time. There were built in 1840 about 218 from and strel vessels of about 341 668 tons, against 177 of 180,-667 toue in 1879, man 248 of 214,769 tons in 1878 And there are now building 180 from and stell y sacis of about 318,769 tons, against 146 of 208,601 tons in 1879, and 71 of 97 260 tons in 1878 Stocks-It seems somewhat remarkable, notwithstanding the except onal American exports, the improvement in our ome trule and the serious interroption to the make, to find the stocks stending very much as they ald, the total being 739,000 tons, of which 495 850 tons are in Connel a stores, and 243,150 tons in makers' yards, as compared with a total of 745 000 tone at the end of

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# SPIRIL OF THE COMMERCIAL AND to state the self of most the server the section of the land that the first the first the first way

taland by mention investigation, yet, in view of the rapht growt and sast I velopm u of manufaction to usery which have been observed with me ordinarinterest for more than found as, we must be per mit do parely the language of Mr. I seper and makert. 4Th would do in vo. As the even and friend of our country, Mr. M. ngration with a heart overflowing with love to one W stean tarmers. has endowed to convince t an of their a ritional fitted in British in rects. The meet ing was resourced by the Workson's Executive Committee for the dition, tax d to an end in a verten tentile to a dition, tax d to an end in a verten tentile to a fallowed more opliate, the manual turits, by Mr. Horr, M.P. for Plymoute, precised, supported to the manual turits, by Mr. E. Clarke, M.P. and o here and there was a large attentil new Among numerous letters received from so se facts illustrative of the beneficial effects of protection upon agricultural in ustry. Many y are ago before the tailif of 1842 afforded encounagement to do mestic in ustry, the writer in gratifying his y utiliful desire to visit the great West, passed through many towns in Obio, near the their feeding thoroughfare—the Obio canat. At Ak on, Masillon and other town now of import nee, inquiry revealed the fact that the ir iets so d their wheat fo about 621 cents per busin el, and other farm products at proportion stell fow rates, while they paid high prices for for Lanmanuse tured goods required on their forms and in their households. In a word, farmers bought it high and sold at low prices. About thirty years afterwards the mane towns were visited, and the classed could tron of things wa marvell us Extensive manufacto les of agricu tural tools and machi sery, and other articles required by farming were to full operation in these towns, each employing a large number of wirk-people, the waste of who e familis created a demind for every kin I of produce. The farmers thus hand a home market at good prices, while in return they were able to buy in their own neigh-torhood at mederate prices ploughs, moving, resping an I threshing machines, and evers kind of farm implement, as well as everything required by the r households—nearly all of domestic manufacture. The relative conditions were now reversed; the farmers selling at high and buring at low prices. In moncy, wheat had advanced to double the price that prevailed a generation before, while its purchasing power-its value as measured by the necessary supplies that could be had in exchange—was four or five times as great. Similar changes have taken place in various parts of the country, particularly in those portions of the West and South where manufactories have been established Nor is this experience confined to the United States. In Canada, owing to the want of legislative encouragement to domestic industry previous to March, 1979, farm produce was sold at extremely low prices, except in the largest cities or in manufacturing towns. In the capital of the Dominion for example, where there were scarcely any manufactories, except saw mills, the best butter sold at fifteen cents per pound ordinary at from ten to twelve, excellent beef, hindquarters, at four and a half cents; veal, hind quarters six to seven, fore-quarters, five cetus. And foreign bounties had not caused any considerable yet with no bome markets of importance leading ournals opposed to the National Policy emulated Mr. Mongredien in portraying the dire calamities that would befall Canadian farmers when the protective tariff should go into operation. And although less than two years have since elapsed, the heneficial effects of a moderately protective tariff have already been felt, not only by the manufact even but by the barmers. The Importance of the home-m that has been greatly un derrited even by the friends of a projective policy while in discussions in the Congress of the United States and the Parliament of Canada, the alight increase in the exports of manufactured goods has bee widnesd by free-traders as enforced factor protective tariff has not resulted in a large increase in manufacturing industry, ignoring the fa t that our h mem re ket, so a tin its aggregate extent has been abundantly supplied, to the exclusion of imported merchandise. The W stern farmer has now no need to obtain from Great Britain, in exchange for his farm fabrica. He finds at headoor a market for backery and o her products sufficient to enable him to purc are necessary supplies while his su plus gan, meats and other provisions so to fe d the works people of Europe, he r ceiving cayment ther As, not in the product of foreign miles and factories, but in ecurrent money with the mercusant." With such fects in remembrane the farmers of Uhio a d other Wes ern Stat a will be unconvinced by the arguments and unmoved by the fervid appeals of Mr Mongredien.

### RUINOUS FOREIGN COMPETITION IN ENGLAND.

# (Chicago Industrial World.)

By an act of the British Parliament, the import duties on sugara of all kinds were stolished to take effect May 1, 1874. That part of the British tariff had been up to that date protective of the home industry of sugar-ix fining With protection removed, the industry languished, began to decline, and is now ruinous and nearly extinct. This catastrophe was hastened by the fact that the tariff system of France, Germany, Helgium and Helland allowed, in different wave various bounties upon the export of refined august. So soon as the British import duties were abolished, refined sugars poured from those countries into Great Britain in constantly augmenting quantities, at prices afforded so low in consequence of the overmastering advantage conferred by the export bounties, that the British refiners were obliged to succumb inder the pressure, yielding their home market to their foreign ravals According to the free trade creed, this unusual cheapness was a boon to British c asumers and a national blessing despite the crushing effect upon an important British industry; but those whose capital was invested, and those whose labor had been employed in the now rulned industry, came to the opposite conclusion, ed before any bounty was put on These persons, regarding their calamity as a public loss, and as constituting a grievance which should be that if the bounty were not taken off they would imredressed, have been agitating from time to time for pose a countervailing duty would get r d of the syst in power of accumulation be d in a shed. Should be Entrope, and new orders or daily being tendered measures of relief. Several select committees appointed in a month. (Cheers) In concluded hearing the following the mid-length of the power of accumulation be d in a shed. Should be Entrope, and new orders or daily being tendered to measures of relief. Several select committees appointed in a month. (Cheers.) In concluded hearing the power of saving a small capital with which to com
construction of less will be large.

FIRE WORLD DO MOVE.—A PROTECTIVE

TARRED BENEFICIAL TO VARVUES

The RAY MAY Log and dead power and pointed to the manufacture of the manufacture o tern the London Track weekly edition, or Do. 10. welcome of the deficulty. The speakers against that calming-cons a to be available as an element 1850 -

"On Theoday evening (Dec 7) a West of England attend nee. Among numerous letters received from public men was one from Mr. Chamberlain, M.P., who referring to the fact that the question of the elleged levuntles ou singer had only recently be n remitted to the Bo rd of Trade, and it was a matter exceedingly complicated and to hin cat Almost every statement made on the subject is the occasion of contriversy, and I think it is, therefore, not noressonable that I houl talk for fair time to consider what, if anything, is best to led me. On one point, however, the clearest answer has alreasy been given to the persons inter sted -v z, that the gover in nt will not live any support t the notion of countervalling duties, which in our opin on would only be protection undersnother name should add that the complaint now made by the r finers as to the i traduction of moist sugar is a new middent in the discussion, as hitherto the bounti s are been a lexed to be confined to the export of raw and reflued loaf augur,"

" The Chairman in opening the proceedings, asked what they were to say to the letters just received from the Under Secretary of the Board of Teads? To him they seemed disappointing, and by many they would be considered degenatic and critating. They left him in doubt on to whether the government bell ved the sugar b mutter were injurious, and the improvalon was onveyed of Indifference to the complaints of those whe had soffered by them. (Applause,) He felt supplied that any official should tell them that the 4 000 or 5,000 workings one oyed in this industry. leing chiefly unakide lawrers, might without diffi-culty find impleyment in oth r businesses if their present occupation should be taken away from them. (tienr. hear.) He thought that a harsh statem at like that, which was also inaccurate as to figures, showed withtness for dealing with any question; and he right ted not only the had taste of the reply to the workmen, but the apparent reluctance to recognize their reasonable grounds of complaint and absence of a desiret remove them (Hear, hear) There was too much in the reply of the special pleasing and too much of the jamity air of on who was anglous to demolish his opponent. It also overshot the mark, for if the bounty system was so b-neficial to England, how coul! foreign governm nts be asked to give it up? It spoke of an alleged injury, and it do lared that the derangement of labor or capital. But was that true? Why were they remonstrating, if not because of exila which they were it would had little or no exi tence? (He-r, her) Had they not seen their sugar houses closed, their weekmen folle, and their employe a in solvent? He thought it no bus ness of the refiners or the workin is to devise a remely for this state of things, and he would candid year he never supported a countervalling duty. It was for the Government to provide a temedy and to guard our countrymen from injury. (Cherra) Nothing short of a sto-page of the bounts systemals unit satisfy them (Appliance) The anirman said he also had r ceived a teleg am from the Control Committee of the Scottleh Workmen's United A suc ation, in which they said the asso lation condemned the action of the Board of frade, that they reso ved to carry on the agression with renewed vigor, and that they would app at to Mr. Oladstone and to Parliam nt.

" Mr. E. G. Clirke moved, and Mr. George Shipt ne er tary of the London Trade Council, see aded. a resulted in disclaring that the samply system was commany to the tape principles of free to d , and that it w a the duty of the ata e to prevent such a violation of tree trad by foreign States within British terri-2....

Mr. E. Cla k. M.P., supported the resolution Referring to the letter of Mr. Evelyn Ashley recent; published, he described it as a to dish a distingent ous document. It was fooled, to sues in it the the baraty by foreign countries, which enabled sugar to be sold a farthing per pound cheaper in the country, was a boon which they such not lightly to reuse. (Lon hier) The edicals of the Board of Trade, is supposed, forgot that for 18 your they had so a most dil gently employed i cendocrorità to get foreign countries to take away that watch they now called a lean. (Chern., Firey know he ter that that at the Borel of Trud. if they ents though about

The cheapness of sugar or an a tole was no toon to the person to whom it came cheaper, for that r ason (Hear) Mr. Eve yn Ashiey faiked with nain rat our leasness, he supposed about 4,000 to 5 000 min having to cave their employment and to welemployment in other trades, latt be did not know wh ther it had been his misfort me to come face to face with the individual probein he discilled. He believed too, that he would have teen in se near y errect if he had talked of 20 000 in it did not ell from their employment. They must be absorbed in other a declaration on the part of the English flovernment

should stick to the principle, even at a siculi cate value in any other volation. A droughet will not at stead of le ing tempt d to fellow other nations and do one cent to a cark a salary b come he is so as a wrong in the depoted a from it

\* The resolution wescarited to a large major to, and

the proceedings shortly afterwards terminated? A very bond I eson is to be learned from what was confession that such a thing as treed fineive policy, employment in a me occupation with which hi is w which is notion; but the pretective policy under a familier instantly operates to d base the value of be different name, may be essential to prevent runous services and to d minish the amount of his remuies. rivality foreign competition, and that the need of in the skill of labor suites a ruinous depreciation t such defence must be determined by the circum- not only by the laborer lims if, but by all with whostances of the case. It was further admitted that the he had been accustomed to spend his extraine, as general industries of England might be destroyed, tending its logini us influences through an alone just as the sugar-renning manufacture had been, if unimazinable complexity of relations. It is plathey should be attacked by export bounties in or er that for use in the competition for the vileous recognition, bence the necessity of resorting to defen vices must enough and that the purchasing power of countries, hence the necessity of resorting to defen elve mean es. All the speakers coincided in the opinion that those who had suffered from the bounty ay stem of other governments should I ok for a remedy, not to action taken by thems-lves, but to action taken then be to these children of misfortune—these to their government. This, in manner and in effect, time of a cruel exper ment in so- a led tariff reform. is precisely what is sought by American protectionists bountles on the export of British manufactures y t operates with all the force of a bounty system on exports to this country. Just as the French salvantage of cheaper price enable! French-refined sugar to undersell British-refined sugar in the British market, and ruined the British industries of sugar refining, so, in the avenue of defensive duties the British advant to that of another remains unchanged, it is impatturers of equivalent kind in our homomarket, and had be seen united policy. A sufficient proof that destroy our manufacturing establishments. If the life national wed-heing is not closely connected with defensive measures, why should not the salety of American industries be provided for in the a-me way? And if it is light to she id England against commer class ancrea hment from France, why should it not be right to shi id the United States against comme cat encroact ment from England? Now, all nations, the English included, regulate their financial system in accordance with their own ideas and for their own convenience; and we have close a profective duties as but suited to our industrial condition. England he self. if she had not been convinced that the ad ption of her no-called free trade policy would be neft her, would certainly not have been led to adopt it by advice or remonstrance fr m foreign St tes. Why then should the United States be expected to be antimissively compile it and abolish the protection system to please England? And especially why should we make so radical a concession when it is legi ning to be more and more a mosted point in England wh ther her adoption of the feee trade policy was not a gigantic blunder, fatal to the safety of her home manufactures? A few years more may make ma ifest to all the world that Enganas system at trade typifies the bouse which was built upon the and, so that when a the is n d scended, and the floods came, and the wirds blow, and eat upon that house, it fell; and great was the fall of it."

# FREE-TRADE CHEAPNESS

### (Chicago Journal of Commerce.) There who favor "a tariff for revenue only" are

accustom d to aver that, under such a system, the vert their opportuity into means of unacrupiton prices of commodities in general would be so reduced as forwhing, the rices of their executions being in as to largels augment the purchasing power of every sto-lar in the community and that the laborer's wages would buy mu h more than they do under the pr sent ayatem. But these wises resis vin a togeth r to for-get that labor is limif a commodity, end t at the represention in money vain, which won d result to commodities in general, would result to later also When the whole close of useful pr duct in con sometimed in the United S a cashould have been sided y this chespening proce a considered so be effect by Its advocates, how would the compensation of labor be kept from suffering a corresp seding door a o The artist in dollar might purchase mor than it did before the chang; but se would not be able to earn no many dollars. We full to pre-tree in what expect to would or could be benefited by such a decline in the market price of has rv ces. After all, the rant of all this hypothetical improvement in exchangeals values, as rapt from ly expolled by the advocates of a to a money price when fully consumm tel by a depreciation of all the v ndible attales of all the work ereard venters say to the extent of lifts per cent. conce to nothing more than a relative equalization . I the amounts received and p id for diff r near tel mthat is to say, reckoning the community so d, and that laught with Its proce don't five dollars instead frenent one centinates of two. It a journeyman tailor ob his three do are for making an overe at which can be purchased for tacke dollars to be no lat er off than if he had ob at cel twelve dollars for he work, and expended forty-easit dollars for the garoccupa one, and they could only be absorbed by ment. Indeed his condition is much wo see, be, reducing the wages in the over sitious to which they whenever this chespiess of wages prevails, there is trenserred their labor. The moment the sugar in- mover that actual graduation of the prices of com-ductry in England had been destrived the reson for medities to the rate of wages which is theoretically the bounty would be gone and then it mile provided for and calculated up n . Some articles of take off as the French would then have cleared the prime necessity as relatively a great deal higher, market of competitors by keeping on the bounts for said such would in-vitably be the case with rapest to a few years and would demand the price they obt in coffee, tea, sugar, molasses, solves and other thus, ed he fore any hounty was not on. He hell-yest that Hence, under such a helitions, the workman would not only get a small-r reward for his services, but his ity until late through year. Quite large importations margin to economise would be narrowest and his of stell and from rails are steadily coming in few

ma hitest nor a termer esteem it a permiter tage to hire a man when he a tirat class pulling to the captain of a vessel feel on led upon to hive mer compensation to a satter who is a competent his maker Rither the mexperience of each applicant consequences to some industry from aggressive, out then Thus the aggregate on dtal which is t pr - and an immense number of persons must largely decise accomposited by a corresponding reduction in the selling power of renders. What advantage would rethat all around them in the shape were commo littles The French Covernment does not grant an export at one half or one t ind of former prices? Withou bounty on sugar by express terms, but the operation means to make purchases, cheapness would be to the of the French duties on importation indirectly a makes, the first one foller a pound, and universely amounts to a bounty in connection with other circ attented, flour at one foller a pound, and universely connectances. So it is between the first distribution at fifty dollars a part, with results employment at England. The English wage system so much cheaper equivalent wages, would be a positive been walk in a strong the first four dollars per burrel, and broadclots at a strong transfer of the first four dollars per burrel, and broadclots at a strong transfer of the first four dollars per burrel, and broadclots at a strong transfer of the first four dollars per burrel, and broadclots at a strong transfer of the first four dollars per burrel, and broadclots at a strong transfer of the first four dollars per burrel. orr sponding rate per yard, without sufficient means of earning an adequate supp y or either, would be a mis-rable condition. The comparative price at which ndividuals exch age their services, or the products or their labor and eapl al, in the only proper co sider ation. So long as the ratio of the price of one th by tage of cheap prices for manufactures would enable ral, as between themselves, whether that rate is high British exporters to undersell American manufa or ow "Cheepn as, then, is not the sole criterion of safety of the Bettish augastrefining I dustry requires the low prices at with consumers can pun se vendible in sound in the feet that the two pedals of intensest pecuniary di rias, nince the formation of the Union, were following the peace made with the mother country, 1783 to 1789, and atter the seess war with England, 1817 to 1814; yet, during both of this periods we had very little manufacturis g indet y, and foreign woods could be bought very c capit in our marker. Particularly during the latter period were all closes depress d by the widespre d loss of purchasing power in the community, on existing with a universal complaint of the lack of comploym at and a c neequent reductions of the wages of a est, neutral lzing the toe prices of commedities. Twiff references consequently, assume entirely too much in pre-holag that a remova of protestive duties and the free admission of foreign fabrics, bringing closuph said all venilible articles in their train, would result to abundant advantages to the recopie and in a stood g neral prosperity. To futility of the wholesche men apparent when it is considered that its successioned upon beaking down shous nie of industrice, and aking away the purchasing power of hun tests of thousands of skill of tableers. But what assurance has the country tent price a would continue thesp Foreign m nufacturers are not superior to other mortals. They are actuated by the same passions proponalties and self spresidizing faculties as they which of aract rise the r stof mankind. O ce laving get complice percession and control of our home market would they put their goods at the lowest reas n ble figures; or, having a mo-p it would they not rath r at as the whole tribe to monopolists have been accustomed to do, and onvert their opport a ity into means of unserapulous atrick proportion to our lack of power of resistant Our p opte have had so se experience in t 1 sort o' thing before; and many in turn to their memories for evid n wef the prostrating effects of a like decessions upon our esonomic condition. If, then we cannot be ur that we would alle even the ch apness of commodities which so called fateft tel rm-ra evmi e as a nec serv outgrowth of their revenue scheme, what we ld we have to show, by was of onpeneation, for the collapse of our reproductive nelse try, and for the distress of our laboring population It is a favorite in do of at gmitteling our domestic m nuf curers, to cut them "monopolists" for the m resak of the raument, whilling them to be such, what sould the fereign manufacturers be lat tan noweseed stailed and a rate and the complete possession and control of the American market by destroy ne all comp tities on the pat four own manufacturers. If we must make a shole between the two, we may ask wheth ris is bet es to see in the hands of sich a class at one, wher too, to common with the rest I the community have a persona stake for them selves and for their children, in the general state and in the bleesings of good laws, or to be in the hands of such a class about composed of slens who neither sympathize with our free institutions no contribute northing toward the support of our government ecument, a d who are out its ly to suffer any immediate Inconvenience or detrement from the fuffet to to which we might be subjected? Though choice on the terms of air proposition, is between monoje lists at home and my opolists abroad. This is in the alternative, who can be drate to choose between disende con apoli toreign rua didependence no a on fellow citizens? Are on p opl ready to break a w their own manufactur ry m rely in order to build u. these in other countries?

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	Spanish S. is, 1st quality, all weights, per 10.,  (four months)  Spanish Sole, No. 2  Shaushter, medium  light Sole Sole  Lyper, No. 1, heav;  Spanish Sole Sole  Lyper, No. 1, heav;  Spanish	83 m & A 12 9 4 10 9 8
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526	Superior Extra, per barret, f.o.c.   485   Extra   475   Windows   475   Win	00 00 00 00 00 00 00 00 00 00 00 00 00
0 8 6)	Pall Wheat, No. 1, f.o.c	1 12 1 10 1 06 1 17 1 15 1 11 1 25 1 00
0069666	Barley, No. 1	1 05 91 87 76 70 84 56
6 771	Butter, shipping, per lb	16 20 21 4 647 69 69 11 11 16 80
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0000 0000 0000 0000 0000 0000 0000 0000 0000	Men's Calf Boots   3.50	4 08 3 500 3 95 3 95 3 95 3 95 3 95 3 95 3 95 3 95
3,1	Liquents.  Prices to Country or City Dealers. [The following prices are per wine gallon; add one-fif imperial measure.]	
مرد محدد	Imperial measure.]  Rye	108 1142 1150 1150 1150 1150 1150 1150 1150 115
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# WEEKLY REVIEW.

Toroxra, thromy Path, USA

Stocks - Howeverk touched for the just week her it is feared they may go to piece. Some crews have been tally a the till restricted, when it sold quicter, but their vessels with but tow trinsictions, which may given below - Dorer, but - The Admiralty Fier and other positions Banks -- Merchants, train, 21 at \$184 Commerce and to the sea front were moverely damaged by the high sea 1304, 10 at 1304 Passetts—The demand for floor continues year

light, and the stock on hand and pressing for sale is not large, for the reason that at pr. on piles of Commission to exquire mounts of the Boers. Wheat flour cannot be manufactured to allows margin of profit to miller. Wheat—There is more desposition on the part of fullers to purchase spring wheat for Capital and sewis £1,000,000. Distilles not reported. next spring and summer requirements, and several London, 19th —The flood on the Thames has driven Large lots have therefore been sold at our quotations than last week, with buyers and sellers apart, And 's record from hear lost and temble seems a somewhat lower figure than given above from assembling by the inundation. Business is to a would have to be accepted. Butter—Tub butter is great supended. No American mails for the firmer and in fair demand, and will bring from 180.

I Loudon, link—The damage by the flood in the Thames is estimated at 2,000,100 points. In conbright prospects for the fron and metal trade generally has proved disappointing to many. The American ships of Ireland may be required for service at any demand, which spring up in the autumn of 1879, continued during the first four invalue of 1800, and not.

Numerous weeks, attended with 180 of lite, are only pig iron of all descriptions, but manufactured fron such as bars, hoops, sheets, etc., were shipped very extensively to the btates from England. Over speculation, however, took the place of what in the first instance was a legitimate demand. The production in America was increased, and found to be quite equal to the requirements of that country, and as a onsequence a collapse ensued in the English marheavy loases on many of our merchants who had in-ported largely. Since then, however, there has been a material improvement in the general hardware trade, and prospects for the coming season are full of promise. The only change in this week's quotations worthy of note is the combination of the Montreal and Toronto manufacturers of shot and lead pipe

London, 19th.—In the House of Commons a motion that we allighed to in a previous issue as likely to take place, prices being now advanced 10jc.

Dante,—Leanness hepsing how advanced 10jc.

Dante,—Leanness hepsing how advanced to the debt on the address will define the first and such prices will define the first and states and states and states are being taken.

Wook.—This market on the whole is greater than for some time past, with an indifferent demand for fleece, which is quoted at 250 to 30c, a fall in values since last week's quotations. Superior and extra are in fair request at figures quoted, and several sales are reported to have been made during the past week. Indications pelat towards an increased activity, and Indications point towards An increased activity, and menufacturers buying Canadian wools would now be able to place orders to advantage.

Hipes, are.—Hides have to-day been raised to 50c,

and are now quoted at our figures. The local market is somewhat inflated, and hides can be bought cheaper outside at present. Leather trade has improved within the last week, throughout the country, and

there are fair prospects for a good steady business.

FURL—Coal is quoted at \$7.50, same as last week, and hardwood is still holding its own at \$6 per

# TORONTO'S EXPORT TRADE.

It will be seen from all all trains statement what was the extent of the exist trained on in Toronto during the quality and the Documber \$1, 1880 :---

Article.	i deventi.	Value.
<b>Нотос</b>	232	\$35,912
Oattle		5,171
E0000		2.302
Patter	405,771 [54,	\$6,720
Cheese	49,930	5,000
	25 496 dot.	3,584
Lett more conserved	16,788 lbs.	804
20098		\$5,016
Booless serverserphen	3.900 %	6 113
Bank		6.046
Topges		104
Venises.	· · · · · · · · · · · · · · · · · · ·	- 47
Wool.	222,585	67,661
MODEL ***	*****	
Total walna	<b>1</b>	4 mm 240

—The Ontario Rolling Mill Company report orders as coming in freely since the first of the year. They have also made a contract with the Great Western Railroad for angle fish plates, which will take them some time to complete.

In, and will contain 37 front pipes ornamented in gold and colors. The bellows will be worked by a water motor. They are also erecting a smaller one for the English Church at Truro, N. S. and shipped one the other day for a church in Morrisburg.

-The Hamilton Bridge and Tool Company are very busy at present, having on hand orders for 19 bridges for the Welland Rallway, a large highway bridge for the Township of Water-loo, and another to span Kettle Creek at Pert Stan-ley. They are also furnishing the girders for the Canada Life Association's new building, and have a number of machine tools in course of completion, and a large amount of smaller work necessitating heir working double time with a force of 100 men.

-The North American Mutual Life Insurance Co. incorpor ted i. M. y. 1879, has lately opened their head office at Toror to. This new company is especially interested in the insuring of o cratives, mechanics, and the poorer classe, who are unable to pay a large verily dividend at the time, but many of whom would be analous to provide for their families, if means were av lible, that sould out their timited incomes. This want is now supplied by the Industrial Bratch of this count us. In smuch as they have introduced a system of weekly payments, ave-a ing from live to 25 cents, according to the sum insured and which som is payli ing a special toon to the class it will most affect There is also provision made for the insurance of young c fidren on the same plan, the maximum weekly premium being five cents. As both these »ystems have been in force for a number of years in England, and later on in the United States, and have re-u t d au c a-fully, there is every reason to believe that the experiment in Canada will be received favor-aby by the industrial classes. Mr. Peck, the manager, has had a long experience to this branch of business in England and the States, and the Board of Directors is a mossed of a number of well known and public

# TELEGRAPHIC BRIEFS.

Cardiff, 19th - Berenteen von be gee anbore neur bere.

and folious gales.

Durban, 19th -- Tim leaders of the new Republic hartelegra, hed to London for the appointment of a floyal

rejutted around the coast. In several lostances on the east coast the storm was so violent that it was impossible to help ship wrecked crews. The gales have now abated. London street traffic is paralyzed. The snow drifts in some cases were tive feet deep.

London, 19th—It has again commenced snowing. Returns from all parts of the country indicate that the storm is the severest within the memory of living persons. Railway traffic and telegraphic communication. is aimost completely suspended throughout the Kingdom and the interruption has extended to the culturent. Seven vessels are asbore at Yacmouth. It is feared fifty persons have been drowned there.

Trub says the marriage of the Baroness Bardett-Coutts with Ashmesa Bartlett takes place at her own residence by ansectal bleanse.

by special license.

London, 19th.—In the House of Commons a motion

—The steamship City of Richmond, which arrived at New York from Europe yesterday, brought £1,00,000 gold coin, and the steamship Oder £4,000 in aliver.

A London cable says.—The West Lancashire Banking Company, limited, located at Southpart, Lan-cashire, has stopped operations. The bank has been doing business four years, and had a capital of £300,000, half paid up, and a reserve of £22,000. Losses are estimated at £25,000.

—The St. Johnsbury and Lake Champlain Railroad Company (formerly the Lamellie Valley) have effected a losu of \$600,000, and mortgaged the road to Bradley Barlow, of the South Eastern, and Emmons Raymond, of the Passunpsic. The Lattern of the Passunpsic The Lattern of Rome's Point, N.Y., there to connect with the Optimitury and Lake Champlain Road, thus getting a western connection.

—The 88. Sermatica, which left Liverpool on the 6th of January, reached Hallfax at 8 pm. on Friday, the 14th, where she discharged, at the Intercolonial Railway wharf, over 100 tons of cargo for the upper previnces, which was all loaded and sent forward with the customary despatch; and notwithstanding the extreme cold weather that less since prevailed (the temperature ranging from zero to 15° or 20° below), the special freight tusins conveying these goods passed Charding Turnelly at 5° cm. Chaudiere Junction at 5 a.m., and reached Montreal Tuesday, 18th Instant—the whole distance be-tween Liverpool and Montreal having been accomplished in the remarkably short space of twelve days, a fost which is highly creditable alike to the Alian Line, Intercolonial and Grand Trunk Railways.

—The St. Catherines Journal says: "The work to complete the enlargement of the Welland Canal, so that the promised opening for navigation may take place by mideummer next proceeds apace. On Satur--Mess-w. S. R. Warren & Son, builders of church organs, Toronto, are just completing a very large and handsome organ for the Olivet Baptist Church, Montreal, which when furnished will have a fine appearance. The height will be 26 ft. and width 20 ft. of the majorate and will contain 37 front pipes ornamented in an object. The bellows will be worked by a colorance of the contractor for the majorate or the colorance or the height will be worked by a colorance of the colorance or the pipes ornamented in a forward his work, and has now two bridges about the guardiness of the guardiness of the timbers for the guardiness of the line and will at once be put in place. This is the proceeds apace. On Saturate the places were started up the line and will at once be put in place. This organs, Toronto, are just completing a very large and the guardiness of the other locks can be floated to their respective places when ready. The contractor for the main bridges, we understand is also vigorously pushing for the contractor of the majorate or the contractor of the majorate or the contractor for the contractor for the majorate or the contractor for the contract to be swung. Tenders, we learn, will be asked for at once for the service bridges at each of the regulating welraand over the water ways through the tow path, and for the mooring and enubbing posts. The engineer, John Page. has been here for some daye, giving his personal attention to the matters noted above, and we understand adheres to his determination to open at the time promised."

# A HIGHLY SENSITIVE THERMOMETER.

Prof. Dufour, of Paris, hes devised a small thermometric apparatus, which is so sensitive that it will even denote, by a definition of the index needle of nearly two inches the entrance of a person in the room where it is placed. By putting the band near the bulb, the needle is deflected the whole extent of the graduated are. The apparatus, which we find described and illustrated in La Neture, consists of a bent tube, carrying at one and a bulb, which is coated externally with lampblack. The middle of the tabe is filled with mercury, and is supported by an arm pivoting on a steel knife-h'ade. Ju-t above the pivot is fixed an index needle which moves across a graduated arc. Beneath the pirot bangs a rod, to which is attached by triction a small weight, that serves to balance the needle so as to make it point sero on the When the temperature rises, be it ever so alightly, the heat, being absorbed by the lampblack, dilates the air in the bulb, and drives the mercury forward. The centre of gravity of the apparatus being displaced, the needle will immediately turn toward the right. When, on the contrary, the temperature decreases, the needle will point toward the left. To prevent the instrument tipping over on a sudden and considerable elevation of temperature, two small pins are placed at points boneath the tube. Hooks near the bulb serve to hold substances whose disthermic powers it is desired to ascertain. The heat source is introduced into an aperture in the plate.

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# SCIENTIFIC AND PRACTICAL.

ENGINEERING INVENTIONS

Mesers T A Tradelle and Equation Mat. mx, of Wieles, have patented an improved car cougling which consists of a spring a cased draw head and postularly adjusted levers operating a coupling an in combination with a script a restor draw has that sorres to hold the coulding plump when the care atc telfilled a

Mr Bellamin F. Warker, of Increek City, Pa, has perented an improved classification well-tubus Make to prevent the master of all when reneway twiner from oil wells. The device is made in two combepliadrical parts, hinged to on hother at can adodge and fastened at the other a de odges with a book and pla, and provided with parking at its ends and side edges to sdapt at to be clasped around the tubing at its Joint, and having a side opening and hose to carry the oil to a receiver.

An improved engineers level-rul has been patented by Mr. Michael L. Lyn b, of Cameron Texas. This invention relates to the class known as a self-reading level rods," and is distinguished from others by the peculiar manner of marking the scale upon the face of the red, whereby the readings of fractions of a feet may be readily made without the use of a sliding tar-

Improvements in steam generators, designed more particularly for generating ateam for heating build-ings, but applicable generally to the generation of in for power purposes or other uses, has been patented by Mr. Nelson Coombs, of Titusellie, I'a.

Mr. William J. French, of Carenero, La, has patent i an improved device for accuring note on railroad, bridge, and other boits. The invention consists of a recused segmental washer, in combination with a segmental forked or pronged clip locking in with said washer.

### HYDBAULICS.

A cheap and substantial dam may be made where timber is abundant, by laying a foundation of logs of considerable size which are placed lengthwise of the stream and close together, forming a sort of costumy read extending from bank to flank. If the bottom is soft the logs should be carefully fitted down and adapted to the inequalities of the bed, and if placed as deep as possible they will be less liable to decay by enposure in time of low water. The breastwork of the dam is built near the up-stream side of this foundation, the logs extending from under it down stream and serving as an apron to receive the waste water as it comes over. The rafters and coverings of the dam form an inclined plane on the up-atream side, and extend over the upper end of the logs, protecting the foundation from being undermined by the water working beneath it,-Lefel on Mill Dame

What is water doing or trying to do when in falls? It is trying its best to get to the centre of the earth, the centre of the action of gravitation, and comes to rest only when it cannot get any nearer that controlled why does not all the water soon come to a state of rest? It is here that the sun comes in, it making the rain to full and the rivers to run. The warm rave of the sun, shining on see and land, silently change the water into vapor and lift it up into the clouds, or miher lift it up and clouds are made out of it, which after a time sive up the water, and it falls on hill and piain as rais. The min fills the aprine, away up on the mountain, and freds the brook as it flows down the valley, turning here agailf, and there a factory, until it, I ined by other streams, becomes a river and flows on to the ocean. The sun makes the rivers run, and the running rivers give us much of our best water-

Canals or water races are cheapest if formed of gravel and puddle, perticularly when the races are long ones. Wooden troughs are not only expensive, but are also of short durability, and liable to leakage. Canals built of quarry stones, hewn stones, flag stones and similar material, are expensive and more liable to leakage than any other form. Buch work is to be confined below the water surface only, and the joints secured by good cement mortar. As to the form of the races it may be remarked that in cases of doubt it is better to have the channel too large rather than too sail, and the course of it straight instead of crooked. Closed races, from pipes or brick culverts, ought to be avoided, because they are not only att nded with a loss of power, but are liable to almost inaccessible obstrucas and are repaired with difficulty. A race should conduct the water from the pond at almost the same level from the pond to the wheel gate. Hapld currents, rough bottoms and sides, and short bends ould be avoided. Tail races ought to be short if circumstances permit; but if this cannot be accomd ther a to be more a minul alrong currents than the head-race; for it is commonly the case that more or less fall must be given to the tall race to avoid disturbance from back water, when some form of wheels are used. This causes a strong current and consequent abrasion of the banks and bottom of the

# TESTING STEEL BOILERS.

The commonest fault of steel boiler plates is that they are too hard, or in other words they have to much curbon in their connumition; effort of which is to give the plates very blak tensel strength; but this is at the expense of ductility. In large establishments any account. There is no boiler, no coat, no asher it may be advantageous to have a testing machine, no lucrosse of insurance, and very little wear and to reand thus be able to determine he procise qualities of each sheet before a y work an be done on it; means of such a machine the tensile stren ti, the shatic limit, the percentage of a ongation to fore ruptu e may be quickly and accurately determin d e smail she pa the quantity of material us if would hardly justify the pu chas of a testing machine, and recourse must be had to other methods by which the quality of the plates may be known. The sin place ad at the same time t es verest test to which steel plates oun be subjected is to est off a strip, say and inch wide, heat to a cherry red plung it in a water about the temperature of the hand then be dit over cold until the plates truck without brooking at He joint. No fear needs to be en ertoin if in r gord to the fit emufany plate which will jura such an ordent Although the tensile strength elect c limit, and of er desirab e data may not bo known, a full equivatent in had in the knowl dge that none but the best steel as wil un lergo such a trial without milure. No plites should be used in a b le which will harden in outling, and no plate which will harden in couling and nated of using gadgeous or journals they should in the joint. This test police to thin places by, and the jour als should run in metal boxes. Su b n manner des ribed without breaking b for example, 3-18 1 4 unt 5 16 inch; for the her pare ngem at should be made at the fal of such red plates they may be ben any runtil the two sides come in the mill as will allow the miller to adjust the jitch was for Europe. The district of Canto that a poor down to the thickness of the plat experimented with, as readily as he can raise or lower the barrs in gridely crop, and only one-half of last year's will be experted. If plates are to be subjected to the test above men- lag. No two reels standing sldo by side should be Japan will not ship over 15,000 bales.

I right than needed for the work or any upon first every. When so I lather saw it is impossible to the colored by arise contraction of the first every like and the contract of the colored by a fundamental contract of the first every like and the first every like the first every lin training samples, though shiftely more expensive - length of the it is to 37. 1811

### FEICTION-ITS CAUSES AND ELLE TR

motion are us from the inter-locking a froitute proimportant are in the inter-locking a froitute proimportant are in the inter-locking a froitute proimportant are interested in the working curious at found in the first and in the first and interested a factor of starch a thally prevaits
the microscopy down not present these projections and the most proposed and the most proposed and the most proposed and the most proposed in the microscopy down not present these projections and the most proposed in the first camping and the most proposed in the most proposed in the first camping and first camping and the first camping and first cam to speak. The best machine is one that, accomplished so large a quentity of starch to flour already poor to ing the result for why hit was declared charges the gluten that the dough would not raise sufficiently for least toll of the reginal power is a its passage through the purposes of bread-making it. Olfs, etc, redor's friction, because they toll up the depressions, thus preventing it e projections from statement made that pen il drawings may be rendered interder king, in and preventing actual contract by statement made that pen il drawings may be rendered floating the applicance of The cit in applicance must ineffect able by the relieving simple process. Slightly ficating the antisces again. The oil, in any case, must be suited to it. Thee light sewing machine oil would not do for the driving laxes of a locomotive, because of its thinness. It would be forced out of the depressions in the bearing by the weight. Engine oil applied to a sewing machine would add to friction. because of its thickness, body and cohesion. Therefore, heavy bearings require a leavy oil, widch will, by its consistancy and cohesion, in and of itself, retain its position on the wearing surfaces. The poetry of friction is beautifully illustrated in the transmission of power by frictional contact, the depressions in the face fone wheel fitting over the projections of the other, like a pear of genre Locomotive engineers have frequently noticed the fact that an old pair of driving wheel tires, when worn so as to fit the entire top of the rail, are not as effective as when the tire comes into contact in but a small portion of its surface. The reason is that, when the entire surface or the tire comes into contact with the rull, it is prevented by a minute covering of dirt, etc., from forcing its surface into actual contact. Sand is, therefore, necessary to grind away this covering of dirt. When, however, but a small portion of the tire comes into comest with the rail, having the same whicht on it as before it by virtue of this extra weight on a small surface forces the dirt, etc., our, and fater locks by actual contact with the rail. When a bearing runs dry, abra-lon or cutting occurs, because the projections are allowed to inter lock, and the stripping off of these projections, like the teeth of the gear, is ecutting." Cutting progresses so rapidly when ones commenced, because the original projections on the wearing surfaces are much smaller and finer than those which result, or are secondary to the tearing off of the first. Thus, being larger, more metal is removed. Babbit metal, brass, etc., are well adapted for bearin a because these projections, being soft, rivet down, or burnish over instead of stripping off, presenting a smoother surface. If the builder of the first locomotive who geared his engine into a reck laid under the engine between the rails, had examined with a micro acope the amouth surface of a driving wieel and rail. he would have found a much more efficient genr and rack than he could have constructed. He carried out on a larger scale nature's Idea. Morin and Coulomb are accepted authority on friction, and their invention ions have established the law that friction does not lucronne with increased surface, the weight or force pressing the aurface remaining the same. Thus, s brick-shaped place of motal would offer the same fractional resistance, whether drawn on its edge or aide, the auriace being twienaugreat in the latter case When drawn on its side, the greater surface prevents the inter-locking of the faces to the same extent that ccurs when drawn on its edge, but the greater surfice inter-locked offers the same resistan e as the lesser surface more deeply in contact. It is plain, therefore, that a beavier oil would be needed in the ait reason to prevent contact The increase of velocity, merely, does not increase friction This is however, dependent greatly on so ondary or incidental causes, such as real-tance of the air, generation of heat, etc. Pressure alone, therefore, governs the am uut of fri-tion. The time that surfaces are in contact, especially if such surfaces are soft, incremes the fractional resistance on the start, as time allows the projections and depresspeak, and more deeply ingretiate themselves in ach other's affections, by hunting up accommodating depressions to work into. Thus, an engine is welff on the start in the morning, having lain idle over oi. ht, mainly from this cause .- Frank C. Smith, in American Machinist.

# NEW USES FOR GAS.

Gas in Cleveland has been reduced in price by the \*!!!!! **!**!!!! Object of inducin it for co king, heating and the sup dy of motor tower The president of the company states that this deport. ment of their business is rapidly in-reasing, and will be extended by a low price for gas. Some effort ha-been made to introduce the use of gas stoy-s, and there is no I nger a doubt that, with care, co-king may be better dun than with coal, and at a low cost. Tre sacrugine is extensively used in the old word. and is coming rapidly into use i Am rica. They are now made or all pow-ra from half a horse up to sixty. There is a a venteen hers spower gas englue in use at Vincennes, Ind., sunning a grain elev ter and ournshellers. The swa-re would n t return to steam on The p wer is always ready, and when the work has been done it is land asident once. For running printing presses, lather, hoists, elevarors—in the t, almost any marhinery-the gas engine is the thine; but it is particularly resimble where power is needed in usper storess, and where dirt casenet be tolerand. It is Mr. Price's opi fon that as an illuminat r, as a fuel, and as a motive power, gas has a splendid career before it.

The use of lead for various purposes in connection with t a mi latone is to be avoided with n tiere Is even a remote possibility of the lead being ground u, with flour. Every little while we hear of cas a cf lead polaming from earing flour ground on mill-burs were lead has been used for filling and not leng since nearly a whole viriage in France was title poleoned. Buch examples should make millers cau-Llous

-The shafts of bolting reels should be of the very beat material, and large enough to prevent a ringing olted to ou the end of the shaft in a firm manner,

so not the steets about the ordered about an in to allowed to destante their it or into the same or no

The quantity of gluter, and stand found in their is not constant, but a cross widely, as might be lies ferred I's observed above in wheat take a form who Is except, and the quantity of stands from 36 Fr. tien in ma himry is resistance effected to treatent or percent. The amount of either constitu-

> -Some of our millwright friends may profit by the warm a sheet of onlinery drawing paper, then place warm a sheet or opinion unawing paper, then place engagement lasting for five scare. A case which a in alcohol, leaving it there long enough to become was pointed out by Lerd Coloridge, was certainly thoroughly moistened. Afterward dry it in a current of leading facts very similar to the present, was that of air. Paper prepared in this way has a very smooth of Rhodes us. Forwood, which came before the Hogo surface. In order to his the drawings, the paper is to of Lords more than tive years ago. The question was he warmed for a few minutes. This method may prove useful for the preservation of plans or designs when the want of time or any other cause will not allow of the droughtsman's reproducing them in lok. A simpler plan than the above, however, is to brush that case the matter was in the first place referred to over the back of the p-per containing the charcoal or pencil sketch a weak solution of white shellso in **al**cohol

-Experiments made by M. Leloutre on the transmission of power by beiting disclose a curious fact, namely, that while the elongations or successive increments of length become less and less up to a certain load, they then become greater and greater, showing a point of maximum power of resistance which is then followed by a falling off; after this docline of resistance the elongation again becomes rapid up to the breaking strein, on approaching which the resistance is generally greater. Practically, in the case of ordinary leather, the maximum resistance to atretching is met with at a strain of about 850 pounds Practically, in the per square luch, while in India rubber and webbing it occurs at rather a lower strain- the fact appearing, therefore, that the working strain on a belt should be fixed as near as possible to that at which the maximum resistance to atretching is known to

-The carbon in wheat and other plants is derived not from the soil but from carl onle acid in the atmos phere, the supply of which is k-pt up by combustion, decay the respir tion of men and animals, etc. The amount of carbon in the atmosphere is only one part which has now grown wheat for thirty-seven years in succession, there are some plots in which not an ounce of c room has b en returned during the whole of that peri d Yet. with purely mineral manure, an average of about 1,000 lbs of carbon is annually to moved from the land; and, where a given amount of nitrogeness manute is employed with the mineral manure an average of about 1,500 lbs per acre per annum more is obtsined; in all, an average of about 2 500 like of carron annually assistilated over an acre of land without any return of cursonsceous manure to It

-Good stock is the first requirement of a belt which it spongy, will not meet that demand. It must be firm, but pliables the grain or hair side sion had no sight to say, "You must keep the let inces should be free from wrinkles; the stock should show no inequalities in dressing, but be of an even thicks ness throughout; the splices should be mathematically true, and if rivets are employed they should be inserted on the hair side and the burrs sent home before riveting; the edges should be parallel and perfectly straight. In Landling a belt, examine it carefully, double it up the hair side out, and pre-s it together; if it coack under this treatment it should be rejected as rational use of a belt consists in utilis ing the shole amount of power it will transmit. Belts are sometimes used laving a transmitting power of double the capacity necessary where t ey are emplayed, while quite as . ften they are much to narrow for the work required of them. The first instance shows a useless waste of material and the latter p or economy, for in order that it may perform the work required it is necessary frequently to t ke it up was result of which the weak points suc urab to the strain and it is tern asunder, or, if not, the shaft is tikely to be drawn out of line, or the bearing over heated.

worthy ing of December 17, that two At antic cables have hern success fully laid during the present year but that success in the op ration has become so much a matter of course that its occurrence has attracted little public attention Two cables, ea h of more than 5:0 miles in length, have been laid across the Mediterranean; and the Cape Colony has been placed in telescuph c communication with this country by a cable of n 4 less than 4,400 miles.

-The Louisville and Nashville people have inaugurated a new departure by providing a short and quick route to Culm. They have instituted a sort of countly tion wit a stormship line by which the tray lier can go from 8. Lou a to Havana in less time and by a shorter sea voyage than ever before. West, Pensaco a and all the principal points on the Phylike coast can be reached by the same route. On such a trip as that to Havana, it is a matter of no amal moment for the trutiet to be able to make a lurgein at the starting point to cover the whole route The lamiaville and Nashvi le co upany's - flut to ac commodate the public ought to comma d a large natronage this winter from St. Louisians and others whom health requires the mi'd ciliuate of Cuba or Fiorkla

- A Zarich paper gives the following resume of the at k a thation :- The projection of silks in Frace to decreasing fro year to year. In 1854 41 000 bales w re seel, in 1971, 25,000; and 1830 81, only 15,000. In Spain, production has fallen to 1,000 beles. There is a reduction in Italy a though it is not apparent a yet. The imports of Be ga at ke has declared from 3,400 ta . s to 2,000 o 3,000, and slike are now sout from Shoughal to Bombey. The a we sof the Lyona Conditioning Hous pr ve that the consemption of silk h a not doc in disince in 1679 tore were entered 4,421,000 kilos of silks, as against 2 810,000 kilos in 1815. The total expect for R and all Contact in estimated at \$ 1,000 to \$5.000 lales, of which \$5,000 INSURANCE MATTERS.

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AGENT'S CLAIM FOR COMMISSION Grade Reside, Lette) A case of a great dist of interest to companies on, although to linear and companies in particular combined on Larde Coloridge and a special jury list way. The plaintiff in the present case had been comployed by the Britannia Home and Coleptal Fite Assat 1

any agencent, considered it desirable to hand over this Lustiness to the Anglo-Press h Insurance Companie, and on that cocasion the agent in question found by excupation gine as the new company had an west to represent them in Paris. Tre question which was thought before the court was, wh ther the please was entitled to claim damages on the basis of the whether, when an agent is employed to do cental, business, the principal who employs him is to be considered as having contracted that the busin as should continue for the period named in the bargain Ic arbitration; It was then brought to the Court of Ez. chequer, who decided against the validity of the claim This decision was, how ver, reversed by three judges against one in the Exchequer chamber. The House of [Lords, however, considered it right to reverse this decision, so that it will be seen there was a oneiderable variety of judicial opinion with regard to the Lord Chanceltor Cairns on that point involved. o.ca-lon, in delivering judgment, said that one of the risks that the agent run was, that, as it was obviously open to the employer to dimin shor modify the tendness in any way, so he might dispose of it altogether Another of the law lords said, that if the parties had intended that a premature end should not be just to the bargain they might have provided to that ffect, and as they had made no such provision, it must be considered that they did not intend that any such crovision should be implied. The contract, they said was simply put an end to in the course of events, and it could not be presumed that the principal was bond to keep on the lustness after it ceased to be remuseative to himself, simply for the charitable object of putting money into his exent's pocket. Some your ago we noticed in the columns of the Recien's case of a similar character, which arose in the winding up of an insurance company, where the contract to employ an agent for five years was put an end to by the fact in ten th usand of sir, and yet this supply is ample of the company going into liquidation. In that case for the purposes of veg tation. In an English fill, the Court of Appeal de filed, uphol ing the decision of the late Master of the Rolls, that the agent was not entitled to prove for the full amount which he might have claimed had the contractgone on for the full is rath of time contemplated by the parties. An older was cited in which an illustration had been put that if a was sell all the apples on a tree, he had obviously no right to cut down the tree. This, however, as Lord Justice James pointed out, was quite a different thing from a man sayl g, "I am going into the bu iness of buring and sailing apples, and I will give you to percent on the profits." Here, he said, the dealer in apple weald obviously have the right if he f und the specula ion did not suit him, to put an end to the eneag went. and the agent to whom he had promised the committee on, atthough you find you are losing money, in order that I may have the b nefit of the commission which you primited me. In the present case L of tole ridge, who, we may remark in passing, was one of dejudges whose decision was overruled in the case Rhodes or. Forwood, left it to the jury to see what damages the plaintiff was entitled to if his action was maintainable. There was very little dispute indeed. about the faces, and the Jury found a verdict in ferer of the plaintiff for £800. The question, however to whether he will be considered entitled to may por

> -More foreign insurance companies—from the 'esding countries of Europe—are preparing, it is re-mored, to open agencies in the U.S. for purpose of business. The more recent arrivals are prospering even beyond the most sanguine expectations. In the their conductors in the States were chosen lith die cretion, an I unless such auxiliaries as have heretoforteen generally secured, the struggloof competition will be attended with difficulty and uncertainty.

tion of this money, will not come before the court

until the commencement of next sittings.

-The fullowing state ice of Chiesgo fires ou loc 1880 are given by Captain Biliwhikle, of the 1 sur ance patrol :-

Months.	Ptati- DS	No.ille	I surnee interested.	Insurane iser paid	Los. over 1 sorande pold
January February Marek Auril Way Jane Jane Augest Seltember Hoteber Nerrmer December	8888-58575575	445 457 457 467 467 467 546	\$280,725 7.43.299 574,401 140,333 41,73,997,797 309,493 441,8-0 109,784 60,109 1,734,454 765,150	\$34,444 297,335 20 78 74,927 36.9 5 127,562 91,131 20,972 24,963 47,57 46,594 4 ,943	\$7.943 1.643 1.643 1.643 2.831 4.941 4.653 2.807 2.807 8.77 421

-It may be difficult to obtain money f r the n-c⇔ sities of life, but each is given up fro ly f r the lasurles. The fa to develop a curious phase in homas nature. Statistics show that during the fixel year suiding June 20, 1878, 1.305,063,000 cigars, every lox 10 cents each, the aggressic cust being \$ 90 508,000, were consumed in the United States. During the \$ 200 period 25,312,433 pounds of tolesco, coating \$15,000. . were consumed. In a klitten 317,465 600 gallow of f r went d l'quor were con-umeil, or aver suven pallone per head of the en ire population (estimated at abou 44 000 000), in ludi g w men and children Fo mented and spirituous drinks cost the people of the United States, It sestimated, \$526,000,000, or \$13.25 per head. The flaures of the report say further, that during the last financial y as the con-umption of b er had incremed while that of spirituous liquors had declined 1.500,000 gallons more of the formor, and 6,520,000 gallons less of the latter having be-0 consumed than during the preceding year.

# MINING NEWS.

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THE FOLCE AND RESISTANCE OF RIVERS

certain that, unless a proper plan of improvement be adopted, there will be still grater inundations, and more extensive areas of valuable lands will be covwith certain well-known natural I we controlling the action of all sediment-be ring riv rs. We have two grant divis one in the problems-force a d resistance and wone or the other of these belong all parts of our investigation. The force expended by the river results from the felt of its waters from a higher to a fower level. To estimate the amount of any moving force, three elements must be considered—first, mat ter, second, space; and third, time—in this case we have, thet, the volume of water in motion; second, the vertical height from which it file; and third, the limit the strategy which it felling. time during which it is falling. If either one of the two first-named elements be increased during any given unit of time the force expended during that time will also be in-reased: that is to say, if the volume of discharge be increased, the torce will be in tensed, or if the height from which it descends be increased, the force will be likewise incre sed. The van ne resistances overcome by the force of the river renals of-first, the friction of the bed, second, th friction of the particles of water a song themselves, think the resistance of the direct fi w of the water resulting from t e bends and irregularities of the channel, and fourth, the ress ance of the gravity of the sedimentary matters in the water wi en suspended in it or moved alo g its b d. It is simply impossible to compel the current to do any additional work beyond bat performed by it in a state of nature, unless the force expended be increased or unless some one of the resisting forces before named be proper tion tely lessened. There are but two ways of intion tely leasened creasing the force of a riv r-first, by increasing its volume; second, by incressing the virtical space through which its volume descends in a given time Nature gives to all sediment bearing rivers the ability to increase their force when over-taxed by their bunions of sediment. This they do by depositing the extens in their beds, thereby raising them and increasing their su face slopes, or, as it is popularly salled, their stall per mile. An increase of this slope involves an increase of the vertical space through which the water falls, and this increases the force and creates a greater velocity of current. This disposition in the bed continues until a velocity is produced sufficient to transport the whole of the actiment to the sos, after which deposite connect to occur in it. If the filling the bed of the atream in this manner be not sufficient to produce he necessary current, the with acdiment, until they are of sufficient height to sustain new channels of the requisite alope. The Bacramento river and its tributaries have evidently be n doing this kind of work for the last accree of years. Near the mines, we tenru from Mr. Hall's investicate ns, the Yubs now falls from an Increased height of 125 feet, and that the bed of the Sacramento at Feather river is 20 feet higher than it was formerly By far the most imp thant element of resistance which prevents the rapid flow of the waters of the valley is the friction of the different characta through which they more Some likes of the magnitude of this resistance may be inferred from the fart that nearly n nest nitis of the resistance of well-formed ships is the result of friction between their surfaces and the water. If we can reduce this resistance in the river channels we can not only facilitate the discharge of the floods, but we will have a corresponding amount of surplus force to excavate deeper ones in the rivers and to transport the sediment. Friction is not only increased by the widening and flattening of the channel, but also by its subdivision. If we divide the water flowing in one semi-cylindrical channel into two equal ones of half the size we must increase the slope of each of the smaller ones in the ratio of 12 to 17 to produce the same velocity. As the immediate effect of a crevesse is to lower to height of the floor in its vicinity and below it, many persons imagine that natural or artificial outlets, by which a part of a river's flood votume is drawn off tend to lessen the recurrence of destructive inundations. This process would undoubtedly prove effective if the waters of the Sacramento were not charged with an immense quantity of sediment. To prevent this settling on t e bottom a cortain velocity of current must be main-tained. Although the first effect of a crovasse or natural outlet is to lower the h ight of the flouds, the tinal and permanent one is to increase it in proportion to the magnitude of the outlet, because the slope of the river must be increased in proportion as the volumue is diminished. - Iron Age.

# COPPER MINING IN CANADA

(Thunder Bay Sentinel.)

Among the mineral productions of the Dominion, opper holds a very important place, and no mining district has attracted a greater share of public attention or excited more pertineut inquiry than that of the DEAR SIR. The following is a copy of our annual Eastern townships copper mining section. Mr. Alexantern townships copper mining section. Mr. Alexantern to pre-lous metals produced in the States ander McEwen is the gentleman mainly responsible and Territories west of the Missouri River, including ter near Lennoxville. He is at present a director of the Canadian Copper Company, has been most of his life connected with copper mining, being betterknown in his association some time since with the great Tharsis Company. Speaking of the mines named above he said that he had been through them, and

the extracting of the metal - " Indeed " he said " there A question which has been the subject of much scientific research, and upon the proper solution of which the working of valuable mineral property deshibit the working of valuable mineral property despite that of the disposal of the mining define of pends, is that of the disposal of the mining define of that at the time of its attemped use in Canada there. a fullure, mainly because there was no market for the sulthat of the disposal of the mixing defit of the disposal of the lines of California. The lings masses of sand and gravel washed annually fold these rivers by those parating the hydraulic wold mines of the State have prought severe injury to the agricultural interests of the lowland. State hugined if the last been caminating the problem thoroughly, and quote recently Captain Kada has been called upon to give an opinion in his report, recently submitted, he deals with the impressent low prices for copper the metal is with even the present low prices for copper the metal is In his report, recen ly submitted, he deals with the rolling at tenue in a manning which is describing of attention, as the application of his remarks is generated in a manner which he believed left no doubt attention. He are not for the projects a transfer of the success of the noines. Within a month here attention, as the application of the remarks is generally valuable. He says of the projects a ivanced for the improvement of the Sacramento river: It is very the improvement of the Sacramento river: It is very certain that, unless a proper plan of improvement be mines. Mr. McEwen expressed himself as so satisfied mines. Mr. McEwen expressed himself as so satisfied with the success of the process now in operation that he is confident in estimating that, if copper were ered with this detritus. Navigation must likewise only the price at current when the inless were bought, and in time that of Suisun Buy and the Bay of San Francisco will be impaired. No for them. He had no instance that they would now be worth double the money then paid that they had no had no instance in action that he and the Bay of San Francisco will be impaired. No improvement is worth considering which will not result in permanent revies, unless it be considered the will yield a pool return on the capital in ordinary times, notwith standing and in spite of the enormous sums. of money which have been spent in useless works, the large salaries paid to managers, together with the current expenses of the last five or six years. The capital of the Canadian company has been taken up very quickly In Ola gow, where the shares of the Thersia Company were mainly held, and immediately afterwards the large properties adjecent were acquired, yielding the same class of ore, to work which another company was formed. The promoters of the other companies were not the only believers in the su cess of the process if applied to Canadian o es, for Colonel Uzowski, along with the Hon D. L. Macpherson, Speaker of the Sen its, obtained an Act of Parliament for the working of the Henderson process in Canada and proposed to establish it in the Eistern Town hips. In the same year in which the two compant a were formed. Bir A exander Galt, the Hon J. Ferrier, Mr C J Brydg a a d oth ra made an effort to form a compans with a V-ry large capital to work two amail min a in the same district—one adjoining the Bolton mine and theother in the Megantic district. But they were not success ful. Mr. Mc Ewen - xpressed pleasure at heating that the Bolton min , about whi is there had been so much contriversy, now showed a very large deposit of ore, and promis d to yield fully up to the highest anticip is for 1830, and tions. He deeply rewretted that so much time had as fullows. been lost in littlest on, instead of developing the mine at a much earlier date, and looked for equally entrafactory results from the adjoining mine, which is the property of the Canada Copper Company as it is a conthuan o of the same lode as the one will his worked by the Huntington Company Operations will be ommenced there at once, as also at the St. Francis. Carbuncal Hill and Garthby mines, at all of which places the indications are very promising. For the first time in the history of Canada, the country will be able to provide herself with copper for her own requirements, and will indeed become an exporter of the metal. There was a diffi ulty experienced in obtain ing miners but that will likely soon be removed. At the Hartford and Capleton mines, during the past year, some 300 hands had been employed, and the op-erations about to be commenced in the district would necessitate the employment of as many more. The Hunwigton Company, he noticed, were advertising for some 50 more mer. additional to the r already large f ree. Replying to a question, Mr McEwen said that the successful application of the present process to Canadian ore was due to Mr. George Thompson, of the Huntington mine, and his brother, who had devot d two or three years to its perfection, the result of which he, Mr. McEwen, had just seen in the ingot copp-r produced at these works. Mr. Thompson expected, wh n he had secured a proper complement of men, to be able to raise one hundred toos per month of the finest lugot copper, valued at about \$400 per

> "What success attented the result of the explorations you speak of Mr. McEwen?"
>
> "The explorations of the Canada Copper Company

the Acton mine, and have result d in the discovery of The Miner Boy is again producing golds earing orc. s very large amount of ore, very suitable for smelting a ong with the Huntington ore. A large return in expected from that mine at which a greatly increased force is to be put on at ouce."

of ore, of varies quality can be obtained in the East ern Townships, it would seem desirable that a large smelting mill should be established at some point -u sable for economic supplies of coal and cose. As to the reported fal'ure of a lode in the Huntington copper mine, Mr. McEwen thought that the only failure was in not following it up properly, as, now that operations had ocen re-umed, they not only found the lude again, but had found it to be great in a mound much better in quality than it had ever teen before even in the best days of the ming. This velu was raid to be more than eighteen feet in width.

THE MINING PRODUCTION OF THE UNITED STATES FOR 1860

Below will be found the annual statement of the builton and ore shipments of the region west of the Missouri River for 1880, compiled by John J Va en-tine, or Sau Francisco, Sujerintendent of Wells F 120 Express Company. The total is \$77,232,512, but inclusting shipments from British Columbia and the west coast of Mexico is \$80,167,030 Colorado's pro-duct is here undervalued over \$1,000,000, and the valued at \$489.500, w a necessarily counted in each of or territory are as follows the totals of those sections—that is, counted twice But here is the report

for the purchase of the mines in question by British British Columbia (and receipts in han Francisco by sapital He was recently interviewed with a view to express from the west coast of Mexico) during 1880, learning the result of his inspection of the Acton, which shows aggrega c products as follows: Rold, Capleton, Richmond, Bolton and Crown mines—the lat- \$33,522 182; allver, \$40,005,364; lead, \$5,742,300,

copper, \$898.000. Total gross result, \$80,167,930.
California shows not increase in gold of \$579,579, and a decrease in silver of \$360,870. Nevada shows a total falling off of \$6,968,093; the yield from the Comstock being only \$5,312,592, as against \$4,830,562 in 1879—a decrease of \$3,517,970. The priduct of was much pleased and indeed surprised with the Eureka district in \$4,009,025—a decrease of \$1.220,—evident prospect of the niners schleving success at an early date. He believes there is no question about the shows an increase of \$6.371,474 over our report of last capability of the mines to yield very large quantities of ore, the only difficulty which has been experienced an increase of \$6.371,474 over our report of last year—chiefly from Leadville district, Dikota shows of ore, the only difficulty which has been experienced an increase of \$9.14,004. Arizona shows a marked was the finding of means for treating it profitabily, 2, 2,

The following is a statement of the amount of probas to yet lean the slightest disappointment with resolves include produced in the States and Testitoties bullion. The company will pay the regular quarterly could to the yield of the mines, but the Henderson eystem west of the Missouri River, including British Columbia dividend of one per cent per month on the 10th inst. of extracting, which wastried for a long time, has proved (and receipts in San Francisco by express from the west coast of Mexico) during the year 1880.

ron.	**************************************
Ores and Blace Ballion Proglic	* EN ENANGE (2)
Silver Bulling by Expres.	* 12 - 12 5 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Gold Date and Ballion by uber conrepances.	* 3
Oald Dust and Dullion Lipping Espiner.	* FUSERIES RESERVES R
States and Terntones.	California Nortada Nortada Nortada Nortada Nortada Nortada Lida Lidabo Nortada Lidabo Nortada

The buillon from the Com-tock Lode contains 50 12 100 per o pt. gold, and 40 58,100 per cent silver Of the Ascalled tame bullion from Nevada, 37 60-100 per cent was gild. and of the whole product of the State, 28 70-100 per cent was gold. The gross yield for 1890, shown above, segregated, is, approximately,

tiold Silver Lead Copper	:: :		.:	:	• ;;	41 A2-100 49 90 1:0 7 16-190 1 12-100	\$33,522,182 40,005,394 5,742,490 808,000
İ		Total	1				\$90,167,996

-Bolle gold district, California, Mclifed \$3,063,-773 74 in 1880—its largest annual product.

-The Eureka Con. mine, of Nevada, produced during the first eleven months of 1880 \$1,148,805 05 from 3.701 tone and 1.934 pounds of bullion. Most of the value was silver, but gold and lead counted a goodly sum.

-Among the ameliers of Colorado the Boston & Colorado produced \$2 730,800 in 1880, the Golden Works \$586 044 28, the Moore Smelling Company at Golden \$504,460 62, the Malaclitte, Golden, \$25,000 and the Pueblo Smelter \$180 000

-The Ontario mine, of Utah, yielded 1,439,542 onnces of sliver in 1880 worth, at \$1 13 per onnce, \$1,626,682,49. The staty-third dividend, declared in ecember, and payable January 15, makes the total of dividends paid to that date \$3 150,000.

-During the recent coal famine in the West, the Union Pacific, which owns or controls all the coal mines along its line, made every possible effort to supply the demand, and did not increase the price of coal a cent, as it could easily have done.

- Further developments of a very valuable character are reported in the Silv r Cord mine of Leadville. which will undountedly make the mine more profit ab e than ever. Theoremseave in m 90 to 181 ounces for the last two or three years have been mainly at of allver per ton, and from 57 to 65 per cent. of lead,

-The Lake Superior copper region produced 31,582 tons and 760 pounds of mineral in 1880. Of this Portage Lake district gave 28,060 tons and 1,625 pounds Kewcenaw Point 2,881 tons and 1,135 pounds and Ontonagos 640 tons. The yield of the Calumet Continuing his explanations, Mr. McEwen urged and Ontonagon 640 tons. The yield of the Calumet that, as it had been d monetrated that large quantities and Hecia mine, in Portage Lake, was 19,452 tons and 1,440 pounds.

-The Canada Consolidated Gold Mining Company how that they are in curnest in proposing to go on with the operation of their mines in Marmora at an early date by advertising in New York journals for tenders for the construction of concentrating works with a especity of 125 tons per day. They also ann. unced that they are ready to purchase compressors, rock drills and other mining plant. —'The Stormont mine of Uteh produced \$558 580 -

30 in 1880, and paid \$135,000 in dividends. During that time the mine was being extensively developed Prof. Clark and John R Bothwell, of the Star Grove Company, have come into the general management of

-Twenty seven California companies reported 155 dividends, aggreeating \$5,233 000. In 1880, against \$5,578,000 by nineteen in nes in 1879 and \$18,234,700 in 1878. In 1880 \$12 925,400 were rollect din assessements from among the twenty-seven mines. These do not include all of the dividend-paying mines. The Montana copper matte shipments to Denier, etc., total of dividends coming from mines in each state

California	,	Minee 12	Dividende. \$1,737.10
Nevada	 	*	1,211 8 0
Unkota -	*****	2	1,090,100 610 0 0
Arleona Utab	•	ĭ	600,0 0
Totals		27	\$3,233,900

Although most of the Colorado mines are not worked by stock companies, some twenty of those that are, paid some \$3,500,000 in dividends in 1880.

-The Moore Mining & Smelting Company, of Golden, Colorado, has been largely increasing its 1880, are partially estimated, and the net carnings are business. Below will be found the product of 1880 the arc the average per cent, of the three proceeding in the various metals and the names of the counties years. from which the ore was purchased:

Counties Gilpon Clear Creek Healder Lake and Park Ulber sources	Tone. . 647 . 2, 80 . 180 . 240 . 156	3 750 116 412	06. Silver. 30.176 26.070 20.400 31,1 0 7,325	Lead 50,000 179,500 100,000 140,000		}
		2 414	· -	1 424 440	A444 444 44	H

In Documber the smelt r turned out \$80,000 worth of The company's mines on Columbia Mountain, near theorgetown, have said handsomely Bince steam holetting works have been in use the shaft has been sunk downwar on an 18-Inch vein of heavy copper Murry mine three sets of Icaseca are working very politibly The town of idaho Springs has just com-pleted water works at a cost of \$25,000.

### RAILWAY MATTERS.

-The Northern Pacific Railway Company have acld so far land which brought it \$9,089,454, and when the rest of the land is sold at \$2.50 per acre it will net it a little short of one hundred million dollars.

-It is expected that the Northern Parific will be running from Glendive up the Yellowstone to Miles City next July, a distance of 769 miles. Persengers will be carried to Yellowstone Park in July of the succeeding year.

-A company has just been organized in Cincinnati, with \$1,9 0,000 capital, to build the proposed clevated Belt milroad. The incorporators embrace the leading capitalists of the city, and they say money will not be wanting for the enterp isc.

-Last week a gang of men were set to work on the extension of the Kingston & Pembroke Rallway from the Mississippi to the Clyde, and the road will probably be completed to the latter river during the present year. The extension is expected to be of great value in developing the mining and lumbering interests in the count y traversed. A Kingston paper says that a large quantity of steel rails as been purchased for the above uxtension.

-- They have an expeditious way of paying off the employee of the Hud-on River R. The payme-ter goes over the road, paying out \$150,000 in greenbanks and gold The train is run at its highest speed, and the pay of the flagmen b tween stations is put in envelopes and, attached to sticks, is thrown at the various flagmen as their shauties are passed. In this way some \$15,000 has been thrown from the payer ras the train was going at the rate of nearly a mile a

-As an instance of the way in which railway companies can discriminate in freight rates the case of a manufacturer who has excasion to send goods to Manitoba is given in a Montreal journal toba is given in a Montreal journal. He pays from Montreal to Chicago, 848 miles, \$50 per car; from Chicago to St. Paul, 440 miles, \$70; and from 8t. Paul to Winnipeg, 400 miles, \$180, in all \$300 per car. No one need be told the reason the rate is so low from Montreal to Chicago and so high comparatively from He pays from St. Paul to Winnipeg is that there is keen competition in the one case and none in the other.

-The American Hannfacturer has authority for mying that additional orders for steel rails have been placed by the Northern Pacific Railroad Company, the whole now augregatin. 54,000 tone. It adds: "These orders have all been placed with American works, Indeed they could not be placed a sewhere, even if the company were so minded, as the franchises granted the company by the Government were partly conditioned upon this requirement. The company has also given to Mesars Dilworth, Porter & Co., of Pittaburgh, an order for 22,000 kegs of milway spikes. which are to be delivered during the coming apping and summer. The company will apend for material and labor during the year 1841, from \$7,000,000 to \$10,000,000 An officer of the road remarked to pa that if the people had voted for a traviff for revenue only at the late election the company would not be In a condition to spend so much morey as it will spend during the next two years."

-The statistical returns of the Russian Ministry of Ways and Communications give the following interresting information on the breakages of steel rails on linearan railways during 1879. Up to January 1, 1880, on all the lines, the length of which amousted to 14,010 miles, 9,739 miles of steel rails had been faid. The total length of the Bussian railways, tak-ing in consideration station sidings, was in 1879 10,200 miles, and the breakages of steel rails during that ye r were as follows :-

Months	Number.	Months.	Number
Jacuary	639	Jaly	247
Petruscy March	5. A 854	August	· 156 214
April	210	tober	
MAY	. 135	Notember	. 311
1000		December	
The lest n	tila Judgins	g by the amal	l ouantite

broken, were of English manufacture, namely, those from Mesers. Brown, Bayley & Dixon, Ble J. Brown & the Rarro and Steel Company .- Ecchange.

-Government on nearthip and operation of railways is not proving such a success, even in the monarchial countries, as to warrant its extension. Out of the total of 19,012 miles of railway in Germany, the State owns and operates 12,207 miles. The fact that those who operate these lines have no perminal luterest in the result is found to be a detriment, and the plan is to be tried of app inting central and district rallway councils consisting of representatives of the government, and of the various provinces and members of l'arlisment. By this means it is hoped that Company, have come into the general management of the stormont, and have been elected President and Secretary respectively. President Palmer, of the the wants of the various districts may be made known Breadway National Bank, is Vice-President and and provided for: but it certainly will not supply that motive for improvement which arises from the hope of personal profit. In Belgium the State lines have been we thed at a loss for some time. In France there is much criticism of the government's rallway policy, or rather of its administration. In India, the roads owned by companies are worked on an average expenditure of 49 per cent, of their gross receipts; while on the Staro lines, the average expenditure to receipts of 78 per cent.

-The report of the Central Pacific Bullway for the last six months shows revenues from all sources, \$13. 600,230 , disburrements, \$0,150,000; surplus \$3,416. 130, of which \$530,000 is applicable to the company's sinking fund, and \$970,000 to the United States sinking fund, leaving a surplus over all expenses of \$2,216. 230 Deducting the dividend payable January 1, of \$1,778,365, leaves a surplus of \$137,905. The following shows the gross and not carnings, and dividends per cent, for each year from 1873 to December 31, 1880. The carnings for November and December. YCAPE -

_				Dividend
		tirose Famings.	Net Barnings.	Per CL
		 \$12,443,442 (H	\$7,894,881 46	
		13,611,430,63	8.342 Met 76	3
		 15,605,001 93	9,177,492 09	Jŏ
		 14/94/216 30	9,137 004 73	.7
• •	•	. 16,471,144 11	× 606,7,6 3.5	ä
		17,530,858-55	8.750.546 O7	•"
		 . 17.143.163.16	0.945.307.27	•
-		 24.2.2.4.2.00	0.016 646 00	_

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			Personal Control of the Control of t	No. 146 - 241 101 - 164 - 241 103 - 164 - 241	
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frage reals, an during to go of	در د دسای		De St. Merci ar A Co. Caro Picache	101 7	361
fontions, finish is most to mo	が (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		Mar Sorous	20 4	희망}
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e total is	1		M. Mary (1) vice (2) Femographics (1) store	100 %	3 74
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COMME	1) /		Spanking Summer— Reastenus 8, goarts Ackermand Lewichee Clarks Rate a 4 Onestier's Notice of Onestier's DRUGS AND CHEMICA		20
t'spe Chicory Javas, old Government Ordinary A Strangere	ii j	į.,	DRUGS AND CHEMICA Alico, per l'aille Alico, per l'aille Arconned, per lib Becart Selo, per l'aille Becart Selo, per l'aille Becart Selo, per l'aille Beloumate of Potash Bienching Pomder, per l'aille Bilor Vitriol Porax, refined Campber, Atoerican Refined Ecostie Oil Caustie Soda, per 100 lbs Citrio Acid Copperas, per 100 lbs Cream Tartar, Crystals Ground Epsom Salta, per 100 lbs Cream Tartar, Crystals Ground Epsom Salta, per 100 lbs Cream Arabie Trajecanth Indiae, Madras Lodide Potass Lemond, Extract Moditer Oplam Oxalie Acid Price Clay, per 100 lbs Saltostre, per keg Soda Ash, per 100 lbs Sugar of Lead Sulphur, Roll, per 100 lbs Sugar of Lead Sulphur, Roll, per 100 lbs Sweet Oil, Olive Tartaric Acid Whiting, per 100 lbs	LS.	17
Jamaica	14 %	หลักกลีสร	Aluta, per let the Arrowned, per lb Rooth, Sala, more to the	1 %) at 11 at 3 % at	130
l'Antaion Ceylon	31 14	30	Belleomate of Paturh Blenching Powder, per l'et lle	1 60 2	16
Maracatbo Mocha	21 4	73	Blue Victica Borax, refined Camubus, Atooricas, Refined	6) n 15 <b>12</b>	15
Thicory Javas old flore numer t  Ordinary  Streature  Jamaica  Jam	7) 61		Caster Oil	41 3 10 se	11
Cuba	101 2	000	Citrie Acid Copperse, per 100 lbs	19 (9) 20 (9) 19 (9)	180
Rarbadoes. Cut Iost Uranulated Do. Diamord A Grocers' A Montreal sellow Forto Itioo	(리) (대)		Cream Tartar, Crastals	31 4	333
Montreal sellow	7	6	Grands Section per find the contract of the co	. 130 w	÷
Amber	co @	199	India, Madrae	3 % 6	3,53
Amber Inamond Drips Imperial Lord Lorpe (nomina)) Pale Amber Royal Imperial Hisp Amber Ntandard	54 @ 673 @ 70 @		Madder	12) 6	8 73)
Pale Amber	(2) <b>6</b>	1	Oxulio Aeld	121 #	,
Miandard Xiandard	φ, <b>*</b>	8	Sal Soda, per 100 lbs Saltpetre, per keg	1 05 <b>4</b>	10 00
Barhadoes (Wine gallon)	Ωj de GO de	44	Soda Ash, per 100 lbs Sugar of Israd Shiphne res 100 lbs	1 00 w 13 m 2 75 m	1 00 14 2 874
Centrifugal	00 <b>@</b>	80	Sulphur, Roll, per 100 lbs	. 225 # 125 #	2 50
Cardenas Cantriugal Pitered, btis Pitered, pus Musovado Porto Rico Regar House, bris Rugar House, bris Fugar House, pun Trinidad	88	888	Whiting, per 100 ths	. (5 <b>@</b>	65
Rugar House, bris	00 4	288	WINDOW GLASS Window Glass, per 50 ft. ordinary 4th qu	ality	
Patif	<i>37</i>	"	Window Glass, per 50 ft, ordinary 4th qu To 25 added inches 40 (a) (b) (coeks.	1 10 6	2 85
Almonds, hard shell	13 of 13 of	ii l	COBKS.	000 40	200
Brasil nuts	26 sa 00 sa	398	LEADS & PAINTS.		
Corrante, new	60 % 00 %	8	Red Lead and Lithargo	600 #	780
Baest Figs Rieme layers	6) 🕳 18. 🐙	10 20	Rall .	0 11 @	0 12
Malega mata.	(); 44 (); 44	88	Batton OILS.	0 08 🐠	0 07
French Prunes, boxes	00 en	9	Cod, Gaspe, P Imperial gal	0 60 <b>40</b> 0 621 <b>40</b>	0 A3
Ralsins, black crown Loudon layers Loudon Mineratal	2 % 2 2	90 45	Lard, Extra	0 72 #	070
" (lid Loose Murcatels	1 40 0 1	33	Olive	0 73 ## 1 26 ##	0 75 1 32
old	340 # 3	80	Palm, # 1b ParafineCanadian # gal	. 021	000
Fardines, quarters	365 66 3	13	Petroleum, refined, carloade in emalliote	0 231	0 27
Rultanes Valencias	101	13,	Real, Pale, Orlinary Feal, Straw Steam refined Real	0 50 <b>4</b>	0 56 0 72
Walnuts Walnuts, Grenoble, genuine	67) as	80	Coal Tar	275 4	3.00
Fundad  Almonds, hard sholl  sold  black  Black  Black  Fiser  Fiser  Malega mats  boxes  Filberts  French Fruncs, boxes  Regs  Ralsins, black erown  Loudon layers  sold black basket  black  sold  black basket  black  black  Rardines, quarters  naives  Rattanas  Valoncias  Wainuts  Wainuts  African Giser  African Giser  Alispice  Cassia  Cloves  Jamaica Ginger, bleached  Maco  Mustard Seed, yellow  Sudan  Sudan  Boxes  Sold  Sol	10 <b>@</b>	12 16	Cod, Gaspe, # Imperial ral.  Newfoundland, do Lard, Extra No. 1 Lineed, boiled, # gal Olive Paim, # ib Parannew-Canadian # gal American Petroleum, refined, carloads In emaillots Real, Pale, ordinary Real, Straw Steam refined Seal NAVAL STORYS. Coal Tar Coakurs-Navy Pine Patch Pine Tar Resny-Strained No. 1 & Pale Spirits Tarpentine. Imp. gall Cosday.		3 60
Clorer	12 & 37 & 6	ië 4:	Resn.—Strained	3 00 d	1 25
Jamaica Ginger, blesched	21 <b>3</b>	571R	No. 1 & Pale Spirits Turpentine. Imp. gall		0.00
Mustard Seed, yellow	IA 🖝	19	Manilla rope	ഉത്യ	900
Nutmors	11	25 85 17	Tarred rope	011	388
Do white	16] 🕶	174	Manifia rope	025 d	0.35
Rice	4 00 m 4	20	CANDLES.	010 4	0 201
Coarse (10 to the *on)  Earsks, bare haives quarters Factory Filled	1] <b>47</b>		Belmont Sperm Mould, Montreal Paragne, 12s & Gs	0 10 4	0 20
Eureka, bare haive	2 00 ec 1 00 ec	88	IRON AND HARDWA	RE.	
Factory Pilled	50 € ) 90 € )	. 80	American Canadian Sismens	25 00 6	26 00
Camped Fish-	125 @	1 00	Cultness	. 19 50 6 21 50 6	# 20 50 # 22 00
quarters Factory Filled  Canned Fish Lobeter, lib cans Mackeral, Salmon Dry Cud (Garpe)	125	1 (0 2 00 2 00	Glengarnock, per ton	21 60 20 60	22 00 21 00
Dry Cod (Uarre) Green Cod in barrels	. 400 🕳	4 23 4 20	Bummerlee.	27 00 0	21.50
Dry Cod (Oaspe) Green Cos in barrels— No. 1 No. 2 Large do , draft, No. 1  Harring, Labrador. Canco, No. 1 split Lake Superior White Fish, half barrels. Salmon Trout Columbia River Salmon, barrels. No. 1  Soaled Herring Septit Mackerel, No. 1  Liguors,	3 00 W	3 25 9	Canadian Siemens	2 10	2 25 7 m
Harring, Labrador	5 50 m 4 75 m	5 00	Canadian Siemens Lowmoor and Bowling (under 280 to) Scotch and Staffordshire, per 100 lbs Heat do Swedes and Norway	1 85 2 25	1 96
Jake Sapertor White Fish, half barrels	. 4 50 # . 4 25 #	4 75 4 50	Swedes and Norway CANADA PLATES		
No. 1	11 00	, gi	Arrow and equal	3 40 3 25 (	# 350 # 330 # 315
Scaled Herring	. 16 00 0	w w	Swansen and Penn., per box	· Ö ÜÖ	<b>₩</b> 38
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MONTREAL, January 19th, 1881.

FINANCIAL-Notwithstanding the large receipts of torcign capital in New York-every steamer bringing large amounts—the great demand for money con-tinues to exhaust all the resources of loaners. The current of balances is slowly setting toward the East, but the idea for investing grows so rapidly that the market can scarcely keep pace with the demand. In all mercantile circles there is that confidence in the future of both trade and values that merchants are heavy buyers. Importers are needing large amounts progress, or contemplated and provided for, make another cause of large withdrawals. Slock speculation is running iever blab and large managements that it is running iever blab and large managements to be running iever blab and large managements. tion is running tever high, and large margins are required on account of the high prices. Pates, there-fore, are still higher than was supposed they would be at this time, when we viewed the situation before January 1st. The new method of quoting sterling exchange in New York does not seem to excite that sympathy which it was thought usage would bring about—and there are now petitions before the rier-chants and banks to go back to the old method. On the spot there are not many features in sight. The meetings of the Ville Marie Bank directors show a gratifying change in the prospects of that institu tion, and it was voted unanimously to continue the business and apply to Parliament for power to de-crease the capital to \$300,000, which will leave them \$44,000 surplus, or thereshout, with which to go on. At a meeting of the directors for Hochelaga Bank, it was shown by the statement of the manager that the deficit, which was last year some \$74,000, had been reduced to about \$24,0 )0, and that the condition of the bank was much improved; the circulation has been largely increased and popular confidence has been insgritted of operation, we shall not see much low interest restored. The usual vote of thanks to the prices, unless it be in the speculation lines of fact and directors was given and the usual vote of \$2,000 to pork. It is becoming evident that Armour or some magnanimously refused by them. viewing the present condition of the bank. This, at least, shows a proper At this time last year prices were travelling down hill. apirit, and is calculated to excite the confident trust very rapidly, and did not pull up until \$10 was of the people. Posted rates of exchange are weaker reached. Then began the corner, but this year we had in New York at 4.80 on the spot. Drafts bring 88/21 no November squeeze up to \$14 and over-entity. for round amounts and \$1 over the counter. Draite ground work may already be laid on a hade of the few on New York sell at \$2\$ premium. Loan rates values which ruled this fall. On the spot there is same as usual, 4605 per cent. for call and time loans, not much doing. Pork rules steady at \$16 to per cent. and 6@7 for commercial uses. Money 10 New York rules steedy at about 6 per cent. A premium was paid on Saturday to carry over Bunday. The Credit 121c., while Fairbank's brings 121c. Dressed her Foncier Du Bas Canadas has declared a dividend of 4 are reported to be firm and with an upward tenders. per cent.

in New York has changed the whole complexion of the market, and yesterday marked 1131. Meetings are to be held by all the companies interested to day, and their action is anxiously welled, to see it the atreet has discounted aright. A pooling of all cable carnings is reported. The Angle American received 61 per cent. of gross earnings, and the Direct Co. but 23 per cent. This would make the monopoly all the 23 per cent. more complete. The effect upon our Canadian companies is eagerly looked for. Measures are freely are favorable for a rise. Prices are certainly low, and talked of which will provide for the building of show the import rs a bandsome—loss, at present Government lines to compete with this great monop-range. In England values are 35 to 40 per continued ollsing octopus-a scheme for selling the combine tion to the Government, but me the lines and plant 'there is a steady increase in consumption, and a high-could all be placed to-day for 20 millions, it is scarcely range of prices under the laftuence of heavy spring probable that the Government will pay 80 or more demand would not surprise us. Coffees are a little millions for this white elephant. In trying to decipher weak in the biates, fair cargo valuation being 12-the position here, our local speculators have run instead of 134c, one week ago. Sugar has at last ad the position here, our local speculators have run Montreal up and down from 134 back to 117, then up to 121, then down to 115, and now again it is on the upward tack, and yesterday sold at 112½. There are predictions that it will go to par. It is certainly unfortunate that the last statement did not seem to warrant the 4 per cent. dividend, as that served to weaker public confidence, and the decline was probably greater than it would have been from other causes close. In Naw York, Reading Railway was ranked up to 255 per \$100. or 342 per share, which is

yesterday jumped from 120 to 135 in half an bour. report that the carnings were 12 per cent and qu. dividends would be raised to \$ percent. St 1'. 1: at the lighest price ever made. The coal of the were the favorities on Tuesday, D. I. & W markey tion. D & fludson tota and I Cent. 200 who has their blighest range for years. Canada See hera maintains the rise very exculy. New features con to the surface daily which put up the prices of each notes of prophecy come from cautious dealers, but .. usual the lambs will get la just la time to per 164 and many will see the accumulations of years and from under them in the reaction which is sure to to low this largely unwarranted bulge. The bull stocks, owing to various rumors regarding the sand cate, have all fallen more or less. As Mouto p 1 , the rise, so it led the fall as well, from held down t. 172 by fitted jerks, and now it seems to be tracity upward again; 185 is freely a nessed as the value esk honce. Hochelaga has been listed again on it Exchange at 80, with 70 for first bid. Canada cattor Company is selling between 125 and 1273 x do. , 1 percent in all has been divided during the year was decided at a meeting of the Merchanta Marc Insurance Company's stockholders, at Queboc, trees fer with Montreal holders in regard to windin a paraddies of the company. Gasin-The grain market holds remarkably steads

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and with only fluctuation enough to enrich to his and scalpers. The price for February wheat has touched 933, at three or four different times, only to retreat again 1 or 2 cents. All sorts of tumors are kept affect for the purpose of influencing the market but without much success. The last scare: Now that the snow covers the winter wheat, and prospects f r the coming crop are good, interested ones are trying to show that the Minnesota average return per acre above but 11 bushels instead of 20. This could make the comparatively a small difference in any case, as the difference would not be more than 25 millions, when we have a crop which is estimated to exceed last year's by more than that amount, and while last years crop showed a surplus this year's foreign needs are not so great. A general European war might put prices up, but I see nothing else which would Co Tuceday the market dropped to 97% for February co private advices from abroad of an unfavorable color Very heavy weather is being experienced in both Mogland and France—some most and snow storms of unusual severity. What effect these may have on the growing crop cannot yet be conjectured. Up to this date 52 millions have been experted, thus, for the first quarter of the current cereal year, this is 83 willion iese than the same period last year. The stock is the United States is computed to be 40 millions areater January let than it was a year ... There is always a bright side to any such folly as the recent attempts at cornering wheat. The farmer to enabled to unload his grain at very remuner-tive prices, and the speculator kindly furnishes the differonce necessary to market the grain in Europe at their prices. Corn and cats seem to be tied to the same string, and are pulled up or down just as wheat is moved. There is plenty of all kinds of grain for any likely demand, and as soon as the bulls get tired or holding the market up they will pocket their losses and try it again next year. Wheat, corn and cate are all higher for May delivery than for present. This will probably change and futures rule lower than tive is the only thing which holds wheat where is is Our local market is dead. Nothing deing in what and prices are but nominal Corn is still 6000 bond. Oats are 356:354c per bushel. Bye 85000 Flour remains about steady, with only a fair trad-doing; Ontario bass. \$2 55/62 65; spring extent at 19 105.15; superfine, \$5 20/05 28; super. ex principle. 5.35 : strong bakers', \$5 75 66 25

Passietone-In hog products the Chicago narket ilargely over speculated as far as warrantable facts at concerned. Prices for live hogs are high Periods bigh in proportion, and land is still higher and yet there is a strong demand by lard retiners and expert ers. The lard consumption is something enormous The price in Chicago has reached by and ever for futures, and yet hoge and pork are not as high as the were in Chicago last year, when lard was under so The foreign demand for cut meats, and lard is very good indeed, and prices are on a safe lasis for cut meats. The season's business can be very closely estimated by this date at packers are well informed. Therefore, Judging by the magnitude of operation, we shall not see much love values which ruled this fail. On the spot there is not much doing. Pork rules steady at \$16 to pe barrel for jobbing lots of old, while Canadian rew is premium was held at \$17 to \$17.25. Canada lard in palis at 12. to The Credit 124c, while Falrhank's brings 124c. Dresset hes-A scarcity is reported in Ontario, and purchases the Brocks.-The stock market has been full of sur-Montreal account are said to be on a higher take prices the past week. The telegraphic combination although packets here consider present prices rule in New York has changed the whole complexion of ourly high. Quotations here nominally at \$1.00 to \$8.75; sa'es in Teronto reported at \$6.40 to \$6.50 Packers are disappointed in tre number of choice new pork hogs from Kasex County, which is much less than expected and a scarcity of this grade is certain which will necessitate higher prices.

Gaoosams. - Business continues very good for the time of year, and merchants are happy. The New York market for teas is better, and London advices than a year ago and business to in a very healthy was 

ates, fatterine, succine and fartine beech of cows, p turn out just as much butter in winter as in summer. and tole stock is apt to be of better quality and will keep better during cold weather. Therefore, the one great some end competition at low prices still exists advence. New York is shipping some butter to New-tian dead. New York is also shipping largely to the other s.b. where the demand is good and prices doing much better. One vessel brought 1,000 packages to St. Johns from New York, and some 2,000 pack yes were sent to England last week from New York Fancy creamery—fresh stock is worth 270 to 200, seconds bring 240 to 200. The obsess market is firm and tends upwards. Advices from Liverpool are encounging, cable quotation 68 shillings; price here has advanced to 13fc to 14c for finest Sectomber. In Now York the position is very strong, and prices will scarcely recede again this season, unless they get so high as to check consumption. Eggs are steady at full prices, as high as 250 being paid for fresh receipts of good stock. Limed still 200 to 21c. Onto are selling at from 800 to 850 per bag. 870 per bushel Buckwheat firm and held for outside price, 860 is freely paid. Polatees are in good supply, but the stemand takes all offerings readily, as there is a demand for export to the States; sales at 40c to 450.

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per tarrel Facir - Applies are selling slowly at \$2 to \$2.50 for chole fruit, and \$1.25 to \$1.75 for frosted and damaged lots. Oranges very cheap, at \$5 per case, for Valenciar, 100 barrels were offered at auction last Saturday, and partly sold at \$3 00 to \$3.25. They were fair Jameica-hand-picked at Halifar, and we. a very case, and \$3 60 to \$4 00 per lox. Cranberries still at \$7.00. Ameria grapes \$6 00 per barrel of 45 pounds. The c. dweather is decidedly against the andling of fruit, so many are compelled to work

Onlone, by car load, \$2.75 small lots, \$3

chiefir co stale stocks. Wines and Liquons -There are no new features in the wine and apirit business. It is rather too early to expect a large business. Some houses report good import orders from the lower Provinces, and also from the West a better tone of inquiry is reported, and our remarks of last work as to the state of the frade are fully verified. No scarcity in any line is re-

otasa. English news in chemicals in scarce. It is nown, however, that old contracts for future deliv-ny-made during the year of the greatest speculation his chemical market ever naw-have been closued up, ed dealers will not bind themselves for future deliv-Sales at present range are free, but the feeling is ward a firmer future, and there will be more bustes and irra gambling than heretofore. In New ork the Opium Syndicate are seiling quietly, and iding their time, to await the prospect of new crops and the sale of pariels held by other holders. A tire Co.s store on Thursday last, doing damage to the mount of \$2,500. The fire Crught near the bollers ad smong the cell barrels. The firemen went bravely bwn into the pit of flame, through a narrow batchmy, and ma aged to control the flames. Only a few Mils from wh re the fire burned away the wood-work, nany barr in of turpentine a cre stored. tis a great Fomler the whose premises were not destroyed.

HAYS, CAPS AND HAW FORE.—There is no change to solve in prices of raw furs, the offerings are targe, but beliers hold back for good prices, and buyers wittingly by present range for really good stock. They are very careful in selecting, and imperious stock is There are still some fur goods selling, but the trade's merry done for this season. In hats and caps the indications for spring business grow better daily, reports from the travellars are all that can be laderd

raise their prices,—hitles may cheapen enough to though standing at a very low lovel, does not meet settle the diffi ulties of the past year, and bring more with much lavor. Timothy is exceedingly scarce, profit this year. Purchases are light and merely and prices seem likely to advance. There is now cover daily wants. No round lots are apt to change hands until the position is defined more clearly. Trade is not as brisk as last week, and the general tone is not as good as before. These remarks will apply as well to manufactured goods. Trade is good in the way of orders, but manufacturers will only supply their immediate wants, hoping for a decline in hidee and leather.

Inon & Marate.-In this business there is an im proved demand extending to all branches of metal making trade. No changes have been made as to price, but stocks-which are not ever large for the time of year-are very well held. Some stock holders place their values at \$1 per ton over precent prices, and will not think of selling. Business in all the bludred trades is reviving, and we are destined to see a year or more of unnexal consumption. In Europe, th increase of business is enormous. Railway improrements, ship building, etc., are using encemous quantities of metal. The best informed sources of information on the other side have compiled statistics showing the comparative business of 1879 and 1880. While the output in 1880 was something unpre codented, yet, the consumption was so great, that stocks actually decreased some 6,000 tons on the year, and, while the present year's output can scarcely be larger than time ...

Cortain to be very much greater, sam

I have beard, place the decrease of stock at

250 thousand tons un the year. Lahor complications are arising white will tend toward irregular production, and dealers are not willing to irregular production, and dealers are not willing to contract far about at present prices. Many firms will contract far about at present prices. Many firms will price for months to come. Warraste contract far about at present prices. Many firms will product for months to come. Warraste prices and it is completely the production, and dealers are not willing to product for months to come. Warraste prices are not will product for months to come. Warraste production, and dealers are not willing to product for months to come. Warraste production, and dealers are not willing to production, and dealers are not willing to product for months to come. Warraste production, and dealers are not willing to product for months to come. Warraste production, and dealers are not willing to production, and dealers are not willing to production. The production are production, and dealers are not willing to production, and dealers are not willing to production. The production are production, and dealers are not willing to production. The production are production, and dealers are not willing to product for months are production.

PACKING, FRITING.

PACKING, FRITING.

IRON TUBES, WHITE LEAD, ETC. larger than that of last year, the consumption is coredn to be very much greater, and estimates, I have beard, place the decrease of stock at 

We make some change, in prices current in ac. view, and the situation is so apparent that it is an We make some change. In preservation in accordance with these facts

Sarr, First, Ero—There are no cleanges to note in paces, the densend continues to be large and the position is strengthenium. Owing to the severe frost office officially we make the lattice of the severe frost of moderally we make the objects before and made good, in all teams to see a discrete water and Religious or to these advanced was long to severe and Religious transfer of the severe frost of the severe fros this year, and Baltimore packers have advanced used long known wants are being supplied and the the proof of an existing time.

The letter the position is somewhat more work there is to do. We add Collines pig next to our proof in and with a long cold winter yet to come, there is considerable of it here. Timed shorts in the past for days here had time to subside, and that is that the other manufactured goods.

The letter to be howered in the latter the position is somewhat more work there is considerable of it here. Timed shorts in dealing with their considerable of the past for days here had time to subside, outlook is post for a heavy trade drings the hours in and about the totake manufactured goods.

## THE RORSE MARKET

Mosaro et, January 19th

gross amount of sales was \$13,164-for 144 horses The average price paid by American purchasers was \$3141. One handsome station was sold for \$550, and was exported to the States for breeding purposed. Shipments were chiefly to New York State, Pennsylvania and Monachusetts. There are a good many American buyers here, and they are ready purchasers for any stock worth shipping

### THE HAY MARKET.

Movement, January 18th

Bluce our last report the market has fluctuated considerably, choice timothy selling down to \$12, and immediately afterwards it moved up to \$13. On market last week. Hay continues to be exported from this city to Fall River, Mass., Providence, It I, and Boston. Straw sells at \$4 to \$5 per 100 bundles

### LIVERPOOL APPLE MARKET.

J. C. Houghton & Co, writing from Liverpool 31st ult. reaching 584,476 barrels, or 395,778 barrels over last season, and 359,200 barrels over the season before, during the same period. The crop in United States and Canada is the largest ever known, and the fruit being ripe about fourteen days earlier than usual, arrivals commenced by the 23rd of August. The quality has been very good indeed, and, generally speaking the condition in which the fruit has arrived has been estisfactory. There have been some exceptions, nutably some cargoes of a Baldwina," shipped from Boston by sailing yessels. The result of three cargoes was disastrous, the fruit Dispos and Cathicala.—There is very little new in arriving dead-rotten, and not bringing enough to egard to these lines. We reduce the price of folide cover freight. This mode of transit has been tried in years past, and found not to answer; and it is indeed ing wood, did not stick at a hid or two in order to get foolish to use such means of conveyance, as perish what they wanted. This gave a tone to the sale which able fruit, shut up in the hold of a vessel for several works, must naturally suffer severely. During the past month many parcels have come in bad condition, through having been caught by the frest before shipment, and from advices received from America it is estimated that about 200 000 barrels have suffered with the Opuum Syndicare are selling quietly, and ding their time, to await the prospect of new crops id the sale of pariels held by other holders. A tire neuron to the sub-lasement of ficury Lyman, Sons, Co's store on Thursday last, doing damage to the manufactor of \$2.500. The first has been exceedingly good, and the range of prices has varied very little. The fact of the English crop neuron of Thursday last, doing damage to the consumption, and it is an undoubted fact manufactor. that this season American applies have been used in several districts of England that have never before taken them. The satisfaction they have given universally we teel sure will lead to a very large demand in years to come, no matter what the English crop may be. As usual with all fruits when a very heavy crop, the size has not been quite so large as usual—this has been particularly so with "Newtown Pip-

# ENGLISH SEED MARKET.

London, January 3, 188).

The demand for clover seed from the country is any daily, reports from the travellure are all that can be becoming rather more general. English red is most desired, ealer and collections are very satisfactory inquired for fine qualities being readily taken, but so Merchants, Mark Lane, London.

### JAS. ROBERTSON & CO. Dominion Saw Works TORONTO.



LANCE TOOTH, CHAMPION, 4c.

Manufacturers of Superior Quality Circular Saws, Circular Shingle Saws, Gang Saws, Mill Saws, Batting Saws, Cross Cat Saws, Lance Tooth, "Chempion," etc., etc. INSERTED TROTH SAWS A SPECIALTY. All Saws war-ranted to be made of Very Best Material, and only Piret-Ulass Workmen employed.

### THE LUMBER TRADE.

### THE BRITISH MARKETS

### London.

The Letter Trates lowered on the lat fast says. We to take corrective turn. In the meantime, the Atsenic of any sale during the intervel from the list, are tion on the 2 and of December till most Wednesday, the 5th or lanuars, though not a very length-ned period, will nevertheless aid in giving breathing time for the trade to make up their backs and fisher a prospertive Some result folders and the processing control of the stocks are clauging hands bere, but the felected at 200 at 1 is for grade averaging good. Choice darlies are wanted, but cannot be obtained, the stocks are in the folders and mumbers and the list in the stocks are in the felected at 10 countries are in demand at 10 countries are independent and are in the process are well used and are in the section in the responsibilities are well used and in the section in the section in the responsibilities are well used and in the section in the sect unit anxiety seems to be to bid it good-bye with me good a grave as possible. The additions to the stocks here have been last week unimportant as Learing on the prices of those already at liand, the effects of which have yet to make themselves felt when the books for the old year are finally balanced, and buyers have leigure to turn their attention corneally to the business of the new one. Without going further into statistics, as we shall very shortly present our readers with our annual aummary, we may remark without fear of contradiction that the talk of short supplies from the north of Europe was a delusion and a sange, for never were the traders of a country more guilted than were the timber merchants of this side by the atatements which this time last year mached us from the shipping ports backed up by some of the hest Monday sales were made as high as \$13.50 per 100 tames in Stockholm who, we charitably believe, like bundles, and to day \$13 was the highest price obtain-burselves, could hardly refuse credence to what seemed able. Cow hay sold at \$2 to \$11. Between 300 and so well corroborated from all sources, where information loads of hay were received at the College street, though the kind would be likely to be forthcoming after careful preparation and collection

### Liverpool.

The import during the past week has been quite un-important, and so limited has the business been that it may be almost set down as nil. This state of inatters may continue for another week, after which we may expect business to be resumed

In the wholesale business there is little doing, as holders of aprice deals are not now inclined to sell unfees at a fair price, as the season is now closed, whilst the Canadian stocks, having cost high prices abroad, are being held with firm hands, and sellers of pitch pine, both hewn and sawn, are by no means disposed to give way from the prices they are asking seeing the high rates they are compelled to pay at the ablipping ports, and the great competition there now exists for this wood in the continental markets of Europe, and in North and South America.

There have been no sales of whitewoods during the

past week, but the mahogany sales of the 22nd and 23rd inst must have been fairly satisfactory to the abippers, for though the attendance of buyers was but small, it embraced some of the right sort, who, wantwhat they wanted. This gave a tone to the sale which otherwise would have been wanting, especially in the case of the Honduras and Mexican mahogany, Honduras cellir and American black violautwood.

# (Hasgow.

It is usual at this time of the year, even when trade is fairly good, that comparatively little is done for a week or two. Some considerable sales, both of timber and deals, have recently been made privately, but meantime purchases are generally made for special wants. The imports may be considered closed, one oargo Quebec pine deals and sundry parcels oak scant-ling and staves are the only arrivals at Clyde ports to note at this time. A complete statement of stock on hand, inclusive of what is at Greenock and Port Glasgow, will shortly be made up. As compared with the years 1878 and 1879 stocks now on hand look large, but the import during these yours was exceptionally small, perhaps unduly so, occasioned no doubt from remembrance of the trying years of d-pression and loss which had recently been passed through. The atock of manageny and walnut is exhausted, and, as formerly noted, spruce deals are low in stock and in quired for,

# UNITED STATES MARRETS.

(North-Western Lumberman)

scarcely as strong. There is no real change to note, have not met with much inquiry. White clover is nearly the whole six weeks, and which during the but the feeling new is that the position may be dearer, the offerings continuing very light. Trefoil is past week has given to some parts of the North-West, altered, and material of manufacturers being obliged to extremely firm, as is also French Italian. Alsyke, particularly, the lowest instrument of manufacturers being obliged to extremely firm, as is also French Italian. past week has given to some parts of the North-West but 86.5 parts silver in the 100, while the Vital Creek narricularly, the lowest thermom ter ever experie assays give 80 15 parts out of but 98 5 parts. The enced. The East has seemed to monopolize all the heavy snow falls of the winter, and our reports indicate that as a rule those have been excessive through some sale of spring tarce. John Shaw it Sons, Seed out the entire coast district, extending well into the Interior delaving trains and obstructing business

Our New York advices indicate but little hange from former reports, but a tine f elling of buoyance pervedes the market, leading to contentment r garding existing quotations, and a feeling that an advance is more likely to be realised than a recession. Trute is quiet, with considerable is quiry for bills, the u-ouf which is contemplated in the near future, and indications point to a heavy d mand throng out the spring and summer months. While stocks are resembly large, they have become much broken since the close of a vigation, and while no scarcity is apprehended, prospects ahead warrant the belief that the opening of navigation will find the mark tin a greatly depleted condition. Desirable yellow pine and apruco stocks are in good demand and firm in price, wills inferior and undesirable stock is neglected. The prospect in shipping demand for foreign export is oncouraging, and dealers are looking firward to a far-a increase during the year to come over the trade in lumber of 1880, which aggregated a value of \$250.000 over that of 1879. The total value of the weed product and its manufactures experted from New York in 1880 was \$8,703,817, that of lumber alone being \$1.440,470.

The position of the lumber trade at Philadelphia and at Baltimore remains unchanged. The close of last year found the deal-re with a fair but somewhat restricted stock, and while the duliness at prosent universally prevailing is experienced at these points, the expectations of the future point to a trade fully equal to, if not exceeding, the ability of the desicre to apply. and should the opening of pavigation be delayed longer than is usual, the yards will probably found with very light elocks poorly aworted.

are firmly held, while random or ill assorted lots are fuelined to drag remewhat, and their holders do not object to some concessions in price. The same loads avoid of relian pine, for which a good in july in eleveloping, and the prospective demand in highly eat-latectory. Recipts of desirable western needs are light, and good off-rings would be readily taken at city to involve and proceed

Budington Vt reports a fair demand for lumber, but an absence of but mers with a firmness of praces White the extention are coldness of the weather has epstated in the early fact of the year against large sales, our correspondint reports indications of a good altink trade.

Our Saginaw correspondent reports rome also kening off in the trade from holiday and ther causes with a good inquiry, but a manuty of good stocks, all the choice lumber on the decks being picked up and commission men noable to till o dera, quotations are tim, with con-exclons only upon inevariable clock. The retails car trade is good, at fully sustained prices, with transportation facilities improved

-We have often heard of boring a square hole, and in fact have sen the trik done but we have heard of or thought that a patent would be sought for and obtained for a method of doing square turning, yet such is the case. A gentleman new living in this city has actually invented a method by which belusters, newel posts, table ligh, or any work that is usually finished in a lathe, can be turne i " square". This may seem to be paradoxical, but it is nevertheless true, as we can concince any one who will take the houble to call at our office and see the samples we bayo on exhibition -. Increan Builder and Wood

-Early in the season it was thought that there would be much more timber haved on the industries of Grand Lake during the present winter than during the past year. It now, how yer appears probable that the advance in amount over last aerson's operations will fall short of the early calculations. There who are completent to judy state that even though the winter should prove an favorable as past ones, as does not seem likely, the cut in excess of last year will not be more then 500 000 or 1,000,000,000 aup. fret. One of the lumbermen working on Grand Lake drew our reporter's attention to the fact that hauling this winter in the woods had been very hard, owing to the very dry state of the atmosphere that existed when snow fell. As regards lumbering on the North Shore, there seems resson to believe that the haul. apruce legs this winter on the waters running to the Gulf will not be nearly so larg as was estimated some months ago, though it will be somewhat in excess of the amount harvested in the season of 1819-80. -St John, N.B., Daily News.

### DISCOVERY OF FREE SILVER IN BRITISH COLUMBIA.

"arquerite," or native silver amalgam, has been discov-

(San Francisco Call, December 30.) News comes from British Columbia to the effect that

ered in such quantities as to warrant prosecution of the a arch of the source from whence the silver comes. The district where the discovery purports to have been made is in the vicinity of Vital and Manson Creeks, in a wild, mountainous region, almost inaccessible and wholly without roads. Prospecting for coarse gold in the bed of the creeks has proved profitable, although but few miners have gone in, owing to the two hundred or three hundred miles of "packing" necessary. For some time particles of whiteish metal have been found with the charse gold in the pan after washing, but owing to the ignorance of the prospectors it was always thrown away as of no value. Several parties who arrive In San Francisco a few days ago brought specimens of the metal with them, and submitted them to the State Mineralogist, Henry O. Hanks, for examination. Assays proved the specimens to correspond almost exactly to the sarquerite found in themines of Arqueros, in Coquimbo, Chill, where it is the principal These mines are enormously rich, and are the sole producers of this form of ailver. In the first fifteen years of cap' ration the mines afforded 200,000 marks of silver. The arquerite found in the Chilian mines assays: - Silver, 86.5, mercury,13 5 parts to the hundred. The British Columbia specimens now on exhibition at the Mining Bureau assay - Silver, 86.15; mercury, far very little really good seed has found fits way to

The returning buoyancy looked for after the hold lite; allica, etc., 45 parts in 98.5 parts. The analysis

Hiers—In New York market the price of dry hides market, the majority of the parcels shown being very des quictude seems retarded in all as tions by the has not been constituted in case, therefore, deficient in size and character. Foreign rods so far unprecedentedly cold weather which has marked cate. It will be seen, however, that those specimens assay higher than the Chillan standard, for that runs specimens under consideration are flat in shape, range ing in size from a quarter of a dellar to the size of a half-dime. The larger pieces weigh a quarter of an ounce or more. According to J. D. Dana, in his lystem of Mineralogy, "arquerite" occurs with cobalt bloom and a little sulphuret and chl-ride of silver. It is found in octahedrons; also in grains, small masses and dendrites. In color, lustre and ductility it is like native silver, only much softer. The almost fabulous lost mine of Arizona, the Bolas de la Plata," or The almost fibulous Plancias de la Plata," so named from the supposed remembrances of the metal to sheete of allver, according to the best authorities, produced allver similar to that f the Chillan mines. The total absence of free that f the Chillan mines. quick liver in the waters of Vital and Manson Crocks renders impossible the amalgamation of small particles of native silver into larger masses, consequently it is agreed that a deposit or vein of the amaigameter allver must exist at some point further up the stream. The above is given for what it is worth as a matter of

-It has recently been discovered at a n houte tungus will cause fermentation in a success of g a case while it does not effect that o an ereme Advantage but both taken of this feet to mitter consugar from moiasses the gincoes u il come from matrim, and thus allowing the cape some to crystalize out.

-A correspondent writing to the Pall Mall Gazette says :- " Itiali marriages, if not in medently ex emire, are at any rate improvident. Tes it e assessment for income tax for 1871 and what it we find:--

Bugland Soot and Iroland.
Assessment. £372,655,63 £393,34,721 £36,172,993
Marriage. 18,1482 23 58 28 84)
Working this, the result is that there is one concreage in Ireland to very 886! of assessment, as compared with a marriage to every 1,5287 in it intimed and 2 0532 natural circumstances might not put them quite so

TORONTO WORKS, - 263 KING STREET WEST ing the disadvantages of the season combined with half as much property as the 3 orch, and on about average will. All holders are remarkably firm in their MONTREAL WORKS, - 20 WELLINGTON STREET the invense cold weather. Desirable castern stocks two-fifths as much as the English." 

### THE ENGLISH MARKETS

Writing from Wolver compton on the stat December, a correspondent says. The influence of the United States upon the world's trade, and not upon the tron trade of England alone, is now being acknowledged by the first authorities here upon total matters. Only on Tuesday last the weekly article upon "Trade and Finance in the Duly Note was devoted to that theme. The cue of the writer is b variably tollowed in satious other quarters; and it has been so in this case. He argued that the United blates had now acquired that position as a producing and a consuming centre that Europe must make up its mind to go up or down in a trading scase, as the United
States led the way. In support of his position he quoted certain metals to show that those only had dvanced in price compared with some months ago which had been in demand on your side

There has now been compiled from the Customs House returns for November a firt showing the share which our various ports bore in the shipments of iron during that month. Of pig fron the largest quantity was sent from Middlest-rough, which exported 30,220 tons, Glasgow taking the second place with 13,682 tons. Barrow-in-Furness exported 5,505 tons, and West Hartlepool 4,500 tons. The remaining tiorts which sent out more than 1,000 tons were: Liverpool, 3,411 tons; Whitehaven, 2,851 tons; Grangemouth, 2,491 tons; Newcastle, 2,315 tons, Stockton, 2,320 tons, and Ardrossan 1,000 tons.

Of bar and bundle from Liverpool, Swansea, Hull, Cardiff, Hartlepool and Middlesboro' in the order named were the largest exporters. Of rall from Cardiff exporting 13,030 tons, stood at the head of the tlat of ports for last month. Liverpool exported 12.-658 tons; Newport, 9,572 tons, Middleslorough, 1,987 tons; Barrow-in-Furness, 1,896 tons—the quantities from other ports being very small. Of the totals of these experts Middlesboro' takes the lead. Liverpool, Cardiff, Glasgow and Newport making next in the order of Iron exporting ports.

The Bootch fron market has this week been dull In Glasgow warrants have seen very little business, and it seems to be getting realized more and more plainly that the supply is much in excess of the demand. But of course the principal cause of the dull-ness has been the wane of the year. Prices have been lower upon the whole than last week, but in the and 51s. 9d one month, buvers near. Makers from his sympathized with the quictude of warrants and prices here again are easier. The manufactured from trade is without much new business

upon sho previous Tuesday. Little change can be expected until the new year has begun and the hell large buyers have been bidding \$24.50 without success. No 2 is not obtainable below \$22, and it appears to a very and thus it affords no guide to the future, which everyone thinks is en oursging. The sales are all seasons and upward for No. 1 and seasons which everyone thinks is en oursging. The sales are all seasons and upward for No. 1 and seasons which everyone thinks is en oursging. The sales are all seasons are sales and upward for No. 1 and seasons which everyone thinks is en oursging. In the Cleve and he a trade on market day-Tueslooked for; and thus it affords no guide to the future, which everyone thinks is en ouraging. The value of No. 3 of M.B. is between 39s and 39s, 3d, buyers forge, and so far as our inquiries extend the price is offering the former for early delivery and sellers asked in the moment quite nominal. We quite No. 1 X four ty \$25 to \$20, No. 2, \$22 to \$22.50; Grey ing the latter, while a skilling more is the figure for next quarter The increase in Connai's stores on Forge, \$20 to \$22
Tuesday was over 1,700 toos during the receding Scotch Pox-The soven days; nevertheless warrants can hardly be got tations are little more than quotat ons. Business at

these or any other flaures is almost nil. Full time, and even overtime, has been the rule at most of the Bi miegham factories this week, and though the pressure to complete orders has not be n nearly so great as in some former yours the industrial situation as a whole may be des ribed as an improvemost upon that of this time last year. No than e can be reported in the condition of individual industries. In the export department there is practically nothing doing at present, though merchant orders have in a few instances, been given out this week for shipment early in J nusty. The United St tes con tinues to be our best market for cherp spetting gnn, and vices, and some descriptions of chains, as to emerket for summer and autumn delivery, but as anvils, and vices, and some descriptions of chains, as well as buttons, needles, fish-hooks stc. but there is comparatively little doing with the market at present in tin plates or finished fron. Indian requirements are in a fairly large scale. Inquiries on account of Canada seem to forcelladow a good spring trade with the Dominion.

A merchant metal firm of this town and London (Mesers, T. W. & J. Walker) have to-night issued their annual report, in which they give the prices in the London metal market for the last three years.

Close of 1978.	197~.	1980
COPPRE		
Chilibers Lis	£ra	£61
Regulationed	£71 10s	£55
Indian sheets	£15	10
Mirong shoots	1.76	£71
Yellow metal 514, 61	64, 614	6d, 6jd.
Till.	£91 10 <b>1</b>	093
Straits & Australian Cfl	233	čii
Roglish ingots . IN Tin plates, L.C. coke. 16s	25	164
ERAD. SE14 19e3	5 219 502	(£15 fa)
Bagileh pig } Žie ite}	119 164	1 (1) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4
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	£20 10s	£15.5¢
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taon.		
	67. 61	51a 4d
Mooteb pig, mixed No.43s 6d Staffordshire unmark-		
Ad bard £ 6 10s	£ # 154	£ 6 15a
Till to books L D J M	£ 9 154	£ 7 15
liitto sheets.	£11 0s	£ 7 15e
dialwamiand shabis. 24	A17 1A.	c10 n-
	£17 100	£13 0a
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Ditto best, 24 sauge Do. Three Crown 24 £15 0s gauge Fencing bars, rolled 5	T13 /4	~13 00
Panelon base solled S		
	£ 8 1%	£7 54
Ditto drano, 6 gange. E 9 64	£10 0s	£9 (4
te mill be noticed from the	· foregoing that	t arcentino

It will be noticed from the foregoing that excepting tin, must meiale have approached prices current two years ago. There can be little doubt that a fact nmount of business has taken place during the peat few months, and as values are decidedly low, the new

year may be looked forward to hop-fully.

The fillowing were the closing prices in the London metal market, December 21th, 1989

1801			
Hars, Welsh (in London) Hars, Swedish (in London) Hars, Stadiord-hire (it London) Nail rode (in London) Har G.M.R., fo b. Updo Ralls, Welsh (at works) Ralls, North of England (at works) SEEL.	6 15 6 5 2 11 5 5 5 10	00.000	0 0 4 13 9 0 3 10 5 17
Bearing ralls (at works)	, 6 Q	0 🖷	.7 Y
Besteller rails (at works)	.13 0	0 🐠	19 0

тоуган.		
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Moglish ingot Reglish bars (in harrels) Poglish rouned Italea Stratta	0 0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	00000

# UNITED STATES MARKETS

Boglish (Swansea)

TIV PLAYER (Ser BOX)

APELTER (per ton)

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### New York.

(American Manufacturer.)

The New Y rk Mining Record, of the 15th Instant says - There has been a triff; more inquiry than last wick and the sales reported indicate that layers are in quest of fresh amplifies, but the volume of business is still comparatively light, and the market quiet. It is almost too early to look for an active trade, as consumme are so dom in a position to ascertain ti eli future requirements in til a few works later, and all that can be expected for the present is the supplying of the se who are obliged to purchase on the han seto mouth principle. Conservative authorities continue to vi with efficience of the market with confidence, and while no undue activity is anticipat d, a fair steady business is look d for during the first three months of the year. Stand rd br nds of No 1 Foundry will not pr bably sell for any less than at present, but there will be, neverthele-s, chean from obtainable, as there a calways good brands that do not sell readily unless at a concession. Higher prices t th present time would only invite competition from the other side of the At antic, and no one understands this better than our furnacemen, who have no idea of making a marhet for the anxious English seller wio is a reals last couple of days they have pulled up a little, and the week closes with scarcely any difference in the prices of warrants compared with the date of my last report. Sellers present prices are about 625 and last year lines are about 625 and last year last year sould be well as most encounging, and the year could be well as most encounging, and the year could be well as most encounging. report. Sellers' present prices are shout 61s. 7d (ash, opened with the I dustry in a better position or with brighte promects

American Fiz-The fresh sales reported since our last I sue have been moderate and not exceeding 5,000 tons of all grades. Little brands of No. 1 X Foundry comma d \$25 to \$25 50 and it is difficult to

Scotch Pig-The market has ruled dull and nomeven at in Gd. more than makera tion Present quo- at a concueston, and from pard there is no demand excepting for Jobileg lots of fitty tons and under. Our quo ations represent asking prices, but these could not be obtained, and the tendency is in burers favor

Surap-The demand for selected No. 1 Wrought has been fair and as high as \$29 has been paid for des re able parcels. Good selected is in request and buyers readily take such lots at full prices. Bales augrecate 2,000 tons at 27 to 29c. Lots of foreign ex-ship are quoted at \$25.50 to \$26.50.

Ralis-The domesti steel mil's are not in a postthen to undertake much fresh business for delivery yet no fresh sales of im criance have trenspired Prices range from \$50 to \$61, according to delivery and location of mill. Nothing new has transpired in from, a few sales are reported, but the demand is not brisk, although the miles are said to have work enough on hand to keep them busy for the pres ut. We quote \$47 to \$51, according to specification English steel for shipment are quot d £6 5s cost, treight and in urance, but from yerd are obtainable at \$59 to \$62. The market on the other side is reported to be firmer. Of forelen from we are reported s les of 5,000 tons delivered at Galveston at \$10. We Velsh iron \$12 to \$13 at tid∽ water.

Old Ralis - There has been quite a speculative flurry fluring the past week, and under its influence prices have experienced a shorp advance. Tees have sold up to \$28 and D. H's up to \$10, a out 8 000 tons reported as changing hands. Holders now ask \$28 to \$28.60 for Tees, and \$30 to \$31 for D. His. Consumers could not afford to pay these prices, and the advance does not seem to be of a very substantial character.

# Pittsburgh.

Pig Iron—The condition of the pig iron merket is, in many r specis, most satisfactory. It is free from all excitement, and prices are extremely regular, willis the vi-lume of business is, under the circumstances not at all discouraging. The request for cold short from is very light, but in good mential and red-short mill and Beasemer there is, considering the fact that the liberal December purchases are now being delivered at a lively rate, a tolerably felr mevement, especially in the latter, which commands about a dollar a ton more than in November Good neutral mill is fetching \$22 50, all-ore red-short \$25@26, and Besse mer \$27/227 50, 4 mos., for Yebruary, March and April delivery. We are advised of sales of upwards of 20,-000 tons of English Bessemer in New York and Philadelphia, on Monday and Tue-day, at \$27.50 per ton. English Bessemer commands as good a price as the domestic, but the other kinds of English from are characterized as "poor stuff" by American Joslets and consumers. We quote as follows, marking all-ore roleshort up a little : Coldenhort \$20/221 ; neutial. \$22@23; cluder-mixed red-short, \$23; all-ore red-short and Bessemer, \$26@28; No. 1, foundry, \$23,50%25; Missouri and Lake Superior warm-blast charcoal, \$35; Hanging Rock cold-blast charcoal, \$42/245; Hanging Rock charcoal foundry, \$29/232, as to quality—all four months! time.

Manufactured Iron-There appears to have been no change in this trade since the date of our last report. We repeat the quotations of last week : Bar, 2.25,

port. We repeat inequotations of fact week: Bar, 2.25, 0 abect. No. 24, 4%4.1; tank, 3.1%3 2—usual terms.

Nails—A regular monthly meeting of the Western 1%-II Association was held in this city on Wednesday.

No change was made in prices, which we quote same as fast week, \$2.85 for 10d to end, less 2 per cent for cash, with an atatement of 10 cents per key in lots of

Rallway Supplies. Spikes 2fc per lh; aplica bata, \$2.26; trick tolick 3fc. all thirty days.

Neel. Bessemer and open-hearth steels, which were unprofitably 'ow the some time past thre stiffened up comewhat, and are now from an eighth to a quarter of a cent higher. Best quality refined cast seed, 11 to have amounted to 181,179,245 lbs, whilst for the 12c per lb as to quantity purchasel; crucible mas same time last year they only reached 150,288 275 lbs. chinery steel, about ic, and Bessemer and open-hearth do at 50 to 2)c; B ssemer and open-hearth spring 40 to 4[c, and ploy the same

Old Ralls-Have advanced a little, and Tamay now be quoted at \$10 to \$31 per ton

berap It natonsumerance will paying \$25 to 26 for No 1 wrought, and \$27 to 28 for reliway machinery scrap Old car wheels are still quoted at \$25 to 39

### Philadelphia.

Pig Iron - The pig iron market is in an uncertain condition, and a wider difference of opinion is found to prevail then usual. Foundry from has done no more than hold its own, if that. No 1 sells at \$25, which brought \$26 a month ago. No 2 at \$22 to \$24. The brought \$20 a month ago No 2 at \$22 to \$24. The sales have been small and demand weak. The range of prices for gray forge is from \$19 to \$22 at furnaces. Purchases have been made at both extremes. Buyers find no difficulty in buying at \$19 for certain kinds, though the general price paid is \$18.50 to \$20 lied short kray forge of Cornwall ores is \$23 at furnace, and is pretty well sold up. Notwithstanding 300 out of 700 furnaces are alle, there is very little inducement in the East to light up, as prices are hugging cost of production too closely, and no doubt will. until foreign stocks are exhausted, or enhanced in value by growing scarcity. Within 45 days 100,000 tons have been sold, and there are still 340,000 tons in bond according to brokers circulars. At this rate of pro-gress by the lat of April, without fresh arrivals, foreign stocks would begin to be scarce and higher, and cease to interfere with getting better prices. Last week offers were made here of foreign iron at \$17.50, without takers, although in small lots \$18.50 is asked. Total stocks here are about 40,000 tons. The advance abroad of from one to two shillings will help to protect us from importation if it proves to be permanent In its upward tendency,

Blooms,-Ch resal blooms are firm and active a \$65, and m at concerns are sold a month ahead Virginia blooms can be had at \$55. Anthracite blooms delivered, \$55. Active inquiry.
Muck Iron —Muck is selling at \$39 to \$39 in small

ota, according to locality of de lycry.

Bar Iron —There are more orders for from on the

Har Iron —There are more orders for fron on the market than are being taken because of the uncertain at itude of pig fron. The miles have all they can deducing danuary and care to look orders only a month ahead, while prices are to low. They have in general pig enough for a month. The market is fairly active, considering the difficulty of moving merchandise. A great many more orders would be taken at the prices of six weeks ago, but manufacturers are presenting a bold front. A large number of orders are floating about and prices run between 24c and 25c.

Naile.-Nails are dull at \$2.00 and stocks are low. There is business to be done, but stocks cannot be shipped. One thousand tons ordered just before the blockade are now on the lighter alongside ship, frozen up tiglit.

Iron Ralls-Since last report some 10,000 to 12 000 tens of iron rails have been sold by city brokers at about \$17, besides one lot of 2,000 rails reported yesterday.

Old Ralls-The market is in an extremely unset tled condition, and all sorts of prices are being saked for old ralls, but so far as heard no sales have as yet been made at the fancy flutter. Then are held as high as \$296630, on cars at New York, there being none here. There are en ugh offers of eld rails, but there are indications of a combination among the holders. Buyers are willing to pay \$27 for tees and \$29 for D. It's. One buyer offered these prices for 5,000 tons but can't get them. If the Custom Homes regulations but can't get them If the Custom House regulations t quite payment of duties at the end of 12 months and temoval of stocks, it will be but a short time before a

large amount of ralls will be unloaded, Bieel Rails.—Ten thousand tons of steel rails have been sold since last report. Nominal quotations given are \$57.60, but it is stated higher prices are asked at mills, the desire being to retain as much trade as possible from secking foreign markets. Foreign rails cannot be delivered at much less than \$62, and it is probable American prices will keep close behind them Some orders have gone abroad for prompt delivery. The foreign mills are being filled up and prices show an upward tendency, which has been felt in iron circles here. Last year's importations of all kinds of iron were I,800,000 tons. If we import 800,000 tons this year, and start with 300,000 on hand, it leaves 500,000 tons additional to be made by Asserlean mills. The eight nearly completed converters will go far to meet the facrossing demand for steel ralls.

Scrap.-Scrap is high and scarce, though very few sales at the advance are heard of. Selected No. 1,\$30; fair No. 1, \$20.

# FAILURES IN 1880.

From advance figures respecting the Canadian mercantile failures in the year just closed, furnished by Messre Dun, Wiman & Co, it is learned that the number of failure is the amalicat for many years and has anout reached the level of the year 1874, being only 907, in-t-ad of me last year, 1,902, and the aggr. gate of liabilities \$7.947,063, as compared with \$20.231,181 in the year 1879. The following statement shows comparative failures in different Provincen of the Dominion in the past two years;-

	1880.		79	
Province. Ontario	No. 49i 211 67. 64. 22	Amount. \$3,944,927.41 2,411,764.69 627,012.00 322,311.90 118,201.00 130,617.00	No. 815 676 177 197 49	Amount \$ 9,495,33 14,717,503 2,234,462 2,464,525 62,433 69,470
Total		\$7,547,063.35	1902	\$29,231,181

It is stated that "since the repeal of the Inscirent Act there is no stated channel through which the atalistics of failures come, consequently some cases are never heard of outside of their creditors. But it is fair to assume that these would form a small percenings of the whole"

T e number and amount of failures among Canadian traders in recent years is as follows:-

Year.	Namber.	Amount.
160)	907	\$ 7,947,000
1979	1.972	21,347,937
1878 1877	. 1.615	21,152,26
1877	[#4]	25,510,157
1970	1,724	25,517,991
1675	1,9-4	24,543,907
1974	963	7,990,161
1573	661	12.334.19

# GENERAL INTELLIGENCE.

THE TEA TRADE

A very large incresse occurred in the Britis in ports for the past month over the same period but They were 20,039,770 lex, as against 15 617. 905 lbs. For the cleven months of this year they have amounted to 181.179,345 Hs, whilst for the In November last we exported 2,530 282 lbs, and in November of 1870 only 1 560,031 Ha. In Novem. ler, 1879, however, the price was so bigh as to chick the demand. The experts for this year have as yet reached 39,062,743 lbs. For the first cleven months of last year they amounted to 35 327,254 lbs. Inches teas are steadily increasing in favor. The deliveries from May to October were nearly 50 per cent over those of the same period in 1919. This is as it should be, but, like the Chinese, the apply of the higher qualities is small and scarcely up to the &. mand. The determination of consumers to get low. priced teas is producing the natural effect of lowering the quality.

## THE FUTURE OF THE BUGAR INDUSTRY

The San Francisco Commercial Heral & speculating upon the outlook for the trade, remarker "Wers agur a little a heaper, the consumption per head would be considerably increased. We have in the Sandwich Islands a field as yet hardly touched. A few year since it was pretended that 25,000,000 pounds was the limit of production there, but it has now advanced to 70,000,000 pounds, and there is practically, as far as we are concerned, but little limit to the production. At two tons to the acre, 500 square miles would produce 640 000 tons, or 1,333,000,000 points, over two-thirds the total consumption of the United States at present. It may be seen, therefore, that the islands are in the not distant future to become an important source of supplies for the whole of the United States Sugar will doubtless be chesper here, but the demand for it will be greater, and Ban Francisco will become the great entrepet of the coast. There are west for tunes to be made, both in growing it, selling it and refinfing it, and is will be more of a bonanae to the city than ever any of the Comstock was, because it will be enduring."

## A COMPOUND OF STEEL AND IRON.

The Combination Steel and Iron Company is the name of a new concern recently charteted it Pennsyl vania, with a capital atock of \$200,000. The directors are John Rosch, Charles A. Wood, Samuel Chalfin New York; Jeremy K et y. Philadelphia, and John B. Roach, of Chester, Pa. The works are located at Chester, Pa, and are to manufecture a new product of the furnace, a metal composed of steel and iron. The machinery and frame building of an iron milt at Dan ville, Pa, was purchased by this new company, and removed to Chester. The building is 242 feet lone. by 80 feet wide, with extensions, or wings 80x10 feet and then all around there are sheds 29 feet wide. The roof is covered with alate. There is a ventilator of kylight extending all along the roof. Them are eight large furnaces for heating from located at convenient parts of the building, and generally in pain and each has a boller over it. There are four other bollers in the lower end of the building, and the twelve are employed in making at am for the engines. There are seven engines in all, fire small ones for driving punching machines. same for sawing hot iron, and other machines; and there are two lance engines, one 30 luch by 48 Inch stroke, for driving two 20 fach tialns of rolls, and the other 18 inches by 30 laches stroke, for driving a 12-inch train of rolls. dled fron, as it comes from the rolling mill, is pat in these furnaces, heated and made into a rox by belog run through the rolls which are peculiarly adapted to the purpose. In these boxes are placed steel bars, and the result is an iron-clad steel bar, which can be relied into all shapes, such as angle, "T," reliroad and other bar iron. This combination of steel is claimed to have an advantage over steel, inasmu h as the fatter is brittle, liable to break, and when it does so it enept quickly, giving no warning, whi o the tenelle strength of this petent ber is greater, and will give before it sovers. The mill when in full operation, will furnish employment to about 200 men, skilled in the sea business, and the capacity of the place will be about fifty tons per day. Workmen are busily engaged in putring up heavy and expensive machinery, and it is presumed the works will be in operation in about one month. W. C. Hewell, the superintendent, who has had many years' experience in the iron business, has enperintended the entire construction of the works-Age of Steel.

# THE GRAIN TRADE.

The receipts at Chicago, Milwaukee, Toledo, Detrot Cleveland, St. Louis, Peoris, and Dulath, from Jo. 1 to Dec. 25, inclusive, for the three years, were a follows:—

1.01.0	1890.	1440	1673
Plour, ble		1819. 7,943,690	
Wheat, bu	NS.144,567	03,649,404	20,096 4
Corn, bu	1,01411129 1,4195148	32,446,323	92 574,50 39,621,10
Oate, bu	19.183.594 3,594.160	10.291,296 4,734,827	8,018,6.°
		211	

Total, grain ..... 289,814,338, 251,687,280, 228,190,7% Comparative shipments of flour and grain from the same ports from January 1 to December 25, inclusive

lot three years:—		•	
Flour, bhls	5,009,744	]×79. 7,462,66€	1 <b>878</b> 6,164غ
Wheat, bushels	1860, 68,647,770 126,156,292	1679. 77,595,914 84,604,286	
Data	31,435,709 4,314,279	21,360,755 6,611,127	21,810,44
Kye	3,101,CD 233,845,278	1,079,316	

The aggregate breadstuffs receipts and exports o New York compare as follows:-

	Receipts, Raport bush, bush, bush, 62,371,57 109 445, 114,470 124,850,550
	171,776,749 135,247
ne exports from Ner	w York, Philadelphia, Balu-

more, Boston, Portland, Montreal and New Orlea's for eight weeks ending December 20, were distributed at follows :-

United Kingdom Coutlant of Europe	bria, 84,511 122,703	504h. 10.900,912 4,304,747	3,654,7
Total 6 weeks Previous eight weeks Hecrease last eight weeks. Increase	1,017,214 741,941 275,273	18,028,729 21,70,213 9,364,464	16.355.45

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At a meeting of the Hudson Bay Company the following actor-acquist to po t was submitted -As relaids the furtr de, the committeer port that in July the finer kinds of fars from the western do partment, which were brought home by way of Panama, permient, which were problem home by way of Panama, were sold at an advance of fully to per cent upon the price obtained at the epring sales. The remainder of the returns of tent department and those from Canada, usually sold in Sept suber, with he disposed of in Ja usually sold in Sept suber, with he disposed of in Ja usually sold. ary and March, together with the buck of the company's offictions which are now been received from the other departments. Advices have been received of the arrival of the bark Prince of Wolfeat Sloves Factory on the 44th of August, and the sailing of a ressel for Landon on the 10th of September That has l, and the back Ocean Nymph, from York Fictory, which usually arrive home in O toker, have not yet returned. As yet the committee are unat le to make returned. As yet the committee me until to make comperisons of the returns of the outfit of 1879 with those of the previous year. The In itans of the northern districts experienced great privations during a portion of the winter of 1879-80, the severity of which many of these handless for headen and and the control of t prevented many of them hunting fur-hearing animals and obtaining fo d. The returns of the districts referred to will, in all probability, to smaller than those of outfit 1878, but until the accounts are received from the various departments, and the returns are real sed, the committee cannot give any estimate of the probable result of the year's trade, and they are anable, therefore, to recommend the payment of an laterim dividead."

### ANTIQUITY OF TRADE MARKS.

The question has been asked somebody, " How old are trade marks? who answers it by saying that they seem to be nearly as old as the industry of the race. Ancient Babylon had property symbols, and the Chinese claim to have had trade marks 1,000 years before Christ. Guttenberg, the very inventor of printing, had a lawsuit about a trademark, and he won it. ing, had a lawsuit about a trademark, and he won it.
As early as 1300 the English Parliament authorized trade marks, and the laws of America have always prosected them. The theory by which a suit is brought for infringement of a trade mark is that its use deprives the originator of his property, and deceives the public as to the article. Extraordinar means have seen required at all times to guard against the fraudulent use of marks of manufacturers. In ancient times the greatest importance was placed upon the marks of individual workmen, because, as in the case of the armorers, valuable lives often depended upon the quality of the workmanship. One old author complains that certain good and true soldiers were killed simply besauce the workmanchip of their swords and arms was not good, and failed them in battle. Very early, therefore, it was found necessary to make stringent laws against counterfeiting trademarks, and against scamped against counterfeiting trade marks, and against scamped workmanship. Without protection in this one particular, trade would almost come to a standstill, because there are very few things, comparatively, that can be purchased upon their merits, judged at the moment in general, we know the quality of goods by experisone, and it is only after they have been in use that a certain judgment can be pron unced upon their quality. Having, then, once found that a certain workman's productions are good, we seek them again in the market. If we have no means of identifying his trade mark the whole work of buying becomes a haphasard affair. The leat goods at once lose their value. This was early discovered, and probably the successors of Tubal Cain were the first to use distinctive marks on their manufactures.—The Carpet Trade men and a boy overturned two or three columns of live marks on their manufactures.—The Carpet Trade

# RESPONSIBILITY OF EMPLOYERS

While a boy of sixteen was at work upon a printing press in the press room of a New York paper the press was unexpectedly started. The boy sprang back from his dangerous position, and in so doing tipped over the beach he was standing on, causing him to fall against another press, which caught his arm and injured it so another press, which caught his arm and injured to ask to make it for ever useless. He sued the proprietor in the Superior Court and obtained a verdict for 3,000 damages. The defen o was that the accident was damages. The defen o was that the accident was considered the by the negligency of the plaintiff or of a latter would be explained. fellow workman, for which the proprietor was not rosponsible In charging the jury, Judge Speir said that if the plaintiff or a skilled fellow workman were negligent the plaintiff could not recover damages; but that if the agent of the defendant employed persons of the balance on April 1, 1879, was £6,915,756, and the not skilled in their work and the accident occurred total to D-cember 18, 1879 £52.3 11,187. The extension the negligence of one of such persons, the dependent was responsible. An appeal was taken from 534,704 for 1879. the judgment on the grounds that Judge Speir erred —Since 1821. It is calculated in some lately pub in thus charging, and in permitting the plaintiff to exbibit his mutilated arm to the view of the jury, thus arousing collesympathy. The general term has affirmed the judgment in a long opinion written by Judge Freed-man and concurred in by Chief Justice Sedgwick.

# THE MAN WIIO CANT.

work is to be done, something usually has to be left fo imagination, something for invention, a mething for experience and something for skill to accompile the man whose imagin tion instinctively turns to ways of satisfying himself and others in advance that the thing sought for cannot be done, whose invention illegitimate, 301 boys and 342 kirls. Out of 100 chil-always plays so and field to his imagination in such dren suckied by their mother, 18 2 died during the cases and whose skill and experience only add to the difficulties to be encount red. is a man who is usually those artificistic feel, 60 died; of those brought up in the angravating as he is indispensible. Sifted to the bottom, the victim of this idiosynerasy, when he says at the first part of the property or porsections as the state of the days of the state of these numbers of the state of the state of these numbers of the state of the state of these numbers of the state of the st a thing "can't be done," on y means that it cannot be done easily, or conveniently, or without some reserval of established souths of method or speed It is, however, due to the man who can't to any that sometimes, whom forced to the pro- fille per d gree of effort, he is able to produce results as two on the ted as they are valuable. If he is a supering lived tendent or foreman, the titular head or heads of the out hishment periodically and alternatoly ask themaddition to his delig responsibility. Observation of a maintan up r., the \$9 which she had blim. He large n mb r of aggravated cases will, however, ordinarily tend to the conclusion that the for-man measures her that, as she observed to directions in every will occur colly man't," began life aquarely enough, particular, she has a clear case. Memphis also has but reached this condition of mind through imperfect arms life them to the hade of a non-life thing them. some reaches arise consistent of mind through imperious some living tion grainform of the sale of a non-shop system, resulting in modiess burry and presence of minor d tails. The way out of this state of minor d tails. The way out of this state of minor of minor d tails. The way out of this state of bottle of iquid to make the intergrow thicker on his mind is thorny, but in this world the way to every had the claims that it not on y failed to do so, but good to find a do not be supported by the claims that it not on y failed to do so, but thorny,—discretes Mechanist.

### PALL AND BALL

Handon World, December .9 1 The Morning Fort antounced an ultimeously on the 18 h in taut to at the Duckwas of Westminster was delegated. Baron Ferdinand de Rottschild giving a ball in Piccadilly 1

When Death, to set a buckster free,
It vulgar ears his summons utters,
The relait regens who dust our ten
Ines meanth put up terre shutters.
A sebie board, a partiest plank.
They stock courses, grotesque and sills.
When Death attacks a nobler rank—
is er give a ball tu l'iccadilly i

The speats upon the broad cards see Appropriate John to broad carcasee

No grim for ereal devices.

The urns are ouly ur - for tea:

If the bod lears along to not the ines.

And if a uniteer, all adviced,

It interit quite loueled, the subject touches,

Asbros, balf shrinking, balt surprised—

"Asbad as that? bosed? Poor Duchess?"

The friends are there, trying, but true;
If not two choice, at least the obseen.
Ethiws I by every wandering Jow
From P conditiy unto Posen!
The friends, the courtern of gairees.
Who fawned for funds, who fawned for
fivor:
And where a hope had only been
The faces area trifle graver.

The truckling toft, who sired " Her Grace" In a true initial to the who aired ther u Un all and every occasion; Place-hunters, who setted ned a place Below be read in an exatiation; Women, who used her credit, purse, Trading leath Charity's parition—They're searchy telours to rebearse Even the faults of Unchess Million.

Doomed, 'osing out her fact dark hours
In her ifants haven, green and billy,
ble heard, perhaps, at firantsume Towers
The "Carmen Walte" in Proceeding.
The fact thin tunciet got from Prance,
it he empty jests, the pasy answers;
"Twas passing pain to hear the dance!
U-d help her if she heard the dancers!

Por pleasure's round should never pause,
Nor finish, fire; nor weary, tibor;
At death is not a thing that awes
Her sem-atlesst, not in a neighbor.
The millionaires go; millionaires;
or organic a galers, Un my brother;
Only rade Radicals will say,
"Oh, now these people love each other!"

### HOW HE USED HIS "PL"

In his youth Sir Richard Phillips edited and pub-lished a piper at Leicester, England, called the Herald. One day an article appeared in it headed Dutch Mail," and added to it was an announcement that it had arrived for late for translation, and had been at up and printed in the original. This wondrone article drive half England crasy; and for years the best Dutch scholars squabled and pored over it without being able to arrive at any idea of what

men and a boy overturned two or three columns of the paper in type. We had to get ready some way for the enaches, which, at four in the morning, required 400 or 500 papers. After every exertion we were short nearly a column but there stood a temptleg column of 'pl' on the galleys. It suddenly strick me that this might be trought Datch. I make my the column, overcame the accuples of the foreman, and so away the country edition went, with its philoducioni puzzinto worry the honest agricultural readers heed. Chere was plenty of time to set up a common of plain Euglish for the local cultion."

-The British balance on April 1, 1880, was £3,-273,428, and the total to the 18th inst £53 520,799

3,500,000 Germans have emigrated, and of these 3,000,000 have gone to the U ited States Between 1821 and 1830, both years inclusive, the total number of emigrants was only 8,000; between 1831 and 1840 the number rounded 177 000; between 1841 and 1850, 485,000; b tween 1851 and 1869, 1,130,000; and between 1861 and 1870, 970,600 From 1870 to 1872 In any shop probab'y the most provoking and plemengue figure is the man who can't. Wherever from 1872 to 1879, the whole number only amounted to 330 000

-Baron Kolb the great O-rman statistician maya that in Bayaris, out of 1 000 s hildren bern allve there died of legitimat children 248 boys and 212 girls; of illegitimate, 301 boys and 312 kirls. Out of 100 chilerty is shown. Of 1,000 jersons in moderate circum. stances theroughly above want and 1,000 poor persons, aft r five years there remained allow of the prisperous 913, of the p or 655 The average length fille to the first is fifty years to the second thirtywe. The learned professions are generally long

-A New Orleans invalid bought six bottles of a patent medicine, warranted to cure the disease from which she was suff ring. A notice was printed on consider to do without him. If he is only a private the wrappers that the money would be refunded if, workman, the workman so constituted mentally is in after following the directions implifitly, a complete most cases likely to remain a workman through life, cure was not wronglet. The stuff did her no good He the foremen has in him a frequent and grievo a She dem nded from the drug lat, who was also the

## The second second second second POSTAL TIME-TABLES.



# Post Office, Ottawa. Canada Central Railway

ARRIVAL AND DEPARTURE OF MAILS.

Mails	l love			Delivered.	
	A.H.	PW.	FN	A.M.	P.N.
Esstarn-Mont , Que , etc		100	3.10	R W	10
Mantime Provinces		100	1		3 40
Western-hingston, Toronto	100	١	80	8 00	- 7 ∞
L.S., eta Os leubnira	10.60	1100	30		7 00
Writera U.S.	19 69	1.	W K	* 00	4 40
N. 1. through mails	10 00	1 🛷	^ W	N 60	4 4 3
hemptyfile, etc	10 00	1	1		1 15
Magoth k North Gower, Kars	10.44	110	ļ :		4 40
Metoalfe, Russell, etc	10 03	112 65	ŀ	٠. ا	4 40
Pembroke, Renfrew			<b>1</b>	8 00	126
Ashton Stittsville, Huntley	9 70	l	l '	" "	200
Ashton, Stilitaville, Huntley Porth, Smith's Falls, etc.	9 %	l .	3:0	R 00	2 80 80 80 80 80 80 80 80 80 80 80 80 80
Hand Point, Amprior	\$ 51	i	350	600	200
litistol, Ciarendon	353	f	[ '	í I	200
Bell's Corners, Richmond		2 (4)		10.30	
Ifall	600	1	5 (4)	P.M.	ÇÓ
	10.00		١	2 00	7 30
Arlmer, Rardicy, etc.	1101		5 ∞	200	ند نا
North Bhore & Montreal	8.00	1	l	1 : ::	3 00
Gatineau Route	600	l l	5 30	10 30	6 00 7 34
New Edicburgh.	30	١.	10.30	110.30	2 10
Billings' Bridge British, sie N.Y., M.T	30	ı	8 60	l .	<b>^</b> '`
Brilleh, pig Halifak, Thrads			12 00	noon	l' .''
British, supplementary	١.	ŀ.	130	I *** .	

Registered matter must be posted half an hour previously Office hours from 5 a.m. to 8 pm. For Savings' Bank and Money Order business, 9 a.m. to 4 p.m.

# G. P. BAKRR, l'ostmaster.

# Post Office, Montreal.

MONTERAL, July 8, 1990.

DELIVERT.		Mails.	CLORINO.	
4.W.	P.Y.	ONTARIO & WESTERN PROVINCES.	A.W.	7 ¥.
5238		Ottawa by railway Provinces of Untario, Man-	8 15 8 15	\$ 80
	6 13	itoba & British Columbia Ottawa River Route up to Carillon	G 00	
	3 83	QUEBRO A MASTERN PROVINCES. Queboc, Three Rivers. Ber-		j
8 re 5 re 8 00		thier and Sorel, by Q.M.O. & O. Ry Quebes by Steamer  Quebes by U.T.R   Chastern Townships, Three		1 50 8 60 8 60
	12.50	Rivere, Arthabaska and Riviere du Loup Ry Occidental Ry. Main Line	7 00	8 <b>0</b> 0
9 24		Do St. Jerome and St. Lin Branches	, 00	4.45
11 30 8 99	រះស៊	5t. Remi & Hemmingford Re St. Hacinthe, Sherbrooke, etc.	600	2 %0 A 9
10 00	ļ i.	Acton & Borel Ry.	6 00	8 00
1 00		St. Armand Station St. Johns, Vermont June ion & Shefford Rys South Kastern Ry.	• • • •	2 15 5 15
10 00 5 00		117.04 RLduamice 7.048 900-	• •	8 00
		tia and P.E.I. Newfoundland forwarded daily on Halifax, whence despatch is by Packet leaving 6th and 2th July		5.00
		Local Mates.		1 [
11 20	: .	Reauharnols Route Boucherville, Controcour, Varennes and Vercheres.	6 60	1 45
11 20	5 30 6 3J	Cote St. Paul Tanneries West Cote St. Antoine and Noire Dame de Grace	6 00	2 00
11 30		At. Cunegonde	6 00 6 00	2 60
10 00	\$ 30	HACKING	6 00	2 80
		langueuil	6 00	2 30 2 30
io oi		Pont Vian, Sault-au-Re-		3 30
6 04 6 34	2 30 4 6	Terrebonne and St. Vincent	2 00	1 05
	1 30	Terredonne and St. Vincont Twint St. Charles St. Laurent, St. Martin and St. Kustache	7 00	
10 00	· ·	Boat de l'Isle		33
9 00	\$ 'A	UNITED STATES.	\$ 00	2 šo k 5
84940		Boston and New England States, except Maine. New York and Southern	6 00	اس
8,8 40 A 10 30)	<b>]</b>	NINIAI	6∞	5 40) 2 15 &
8 01	12 30	Island Pond, Portland and	• • •	2 30 . 8
* * * *	******	.laWestern and Pacific States	8 15	8 63
	GRBA	•		
By Can	edian I.	6 <b>60</b>	7 39	
day) By Canadian Line, Germany (Friday) By Canadi (Monday)				73. 525 215
By Chaird (Modday) Hupplementary, see P.O. weekly notice By Packet from New York for England				2 15
(Wedereday) By Hambara American Packet to German; (Wednesday)			••	2 15
(11 00)	<i>}</i> , 		* "	
Intlore	. ptc., pt			
i are de	eanaicht	repared in New York are for- on New York, whence mails od d West Indies, see Havana,	1	
PACTA	Thursd		2 15	

Postal Car Bare open till \$45 a.m and 9.15 p.m. The Street Roxes are visited at 9.15 a.m., 12.3', 5.30 and 7.30 p.m.
Registered Letters should be posted 15 minutes before the hear of otesing ordinary Mails, and 30 minutes before closing of English Mails.

# KINGSTON.

# Kingston Vinegar Works.

The Riggston Vinegar Works, of which Mr. A. Haas is the reprietor, manufacture

White Wine, Malt, Cider & other Viregare White Wine, Malt, Older & Other Villegrars

The Vinegars of this establishment have a reputation for geality that ensures their success.

Mr. Haas will furnish price lists, and any other information

WELLES Leas and pure, also by gravity. Water and rail communication with all parts. For particulars, address munication with all parts. For particulars, address Mr. P. DESPARD, Brewer, Pleton, Ont. quality that onegree their success.

It. Haas will furnish price lists, and any other information on application.

RAILWAY TIME TABLES.



CHANGE OF TIES.

On and ofter MONDAY, 21st JUNE, trains well sun on Jollows -

\*\*Hestern Rapress Train, making close coar extien with them? Train heliums for Toronto and all points beet, arrawing in accounts at 11.75 and 11.20 a.m. Pembroke Espress Train, connecting at Carleton Jacotten with trains for Porth, Smiths Palls and Brockville

Askiva is corress.

\*\*Express Train from the West, leaving Toronto at 7 C a to

Express Train from Brockettle, Perth, Pembroke, and all intermediate stations.

Trains run on Montreal time.

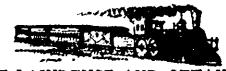
Connection made at Brockwille with the Utlen and Black River It It for New Lork, Albany and all points routh.

T. A. McKINNON,

ARCHER BAKER,

Superintendent

Brockville, Ont., 21st June, 1880.



## ST. LAWRENCE AND OTTAWA RAILWAY.

On and after THURSDAY, 10th JUNE, 1880, trains will run as fellows:-

LEAVE OTTAWA. For the East, West, South and South-East 11 15 am.

WALTER SHANLY General Manager, Ottawa.

OTTAWA, July 26, 1840.

# Q. M. O. & O. RAILWAY.

CHANGE OF TIME. COMMENCING on Wednesday, June 23rd, 1900, trains will run as follows:-

Mixed. Mail. Express. 1.30 a.m. 6.15 p.m. 12 6 p.m. 9.35 p.m. 8.70 a.m. 6.05 p.m. 12.30 p.m. 9.15 p.m. Night Pasrenger 1/40 p.m. 3.00 p.m. 6.30 a.m. 9.20 p.m. 6.30 a.m. 4.40 p.m. 6.30 a.m. 4.40 p.m. Leve Hochelaga for Hull Arrive at Hull Leave Hull for Hochelaga Arrive at Hochelaga 10.00 a.m., 10.30 a.m., 1.00 a.m., 10.30 a.m. Leave Hochelaga for Quebee 6.00 p m. 1.00 p m. 6.45 s.m. 9.00 s.m. Arrive at Hochelaga.

[Jocal trains between Hull and Aylmer.]
Trains leave Mile End Mation seven minutes later.

JEF Magnifeent Palece care on all passenger trains and elegant sleeping care on night trains.

Trains to and from Ottawa connect with trains to and from Onebea.

Quebec.

Runday trains leave Montreel and Quebec at 4 p.m.

All trains run by Montreal time.

GENREAL OFFICE, 13 Place d'Armes Square.
TICRET OFFICES, 13 Place d'Armes and 202 St. James St.,
Montreal, and opposite the St. Louis Hotel, Quebes.
L. A. BENKUAL, General Superintendent.

# INTERCOLONIAL RAILWAY.

SUMMER ARRANGEMENTS, commencing 14th June,

# PICTON.

# TO BREWERS ND MALTSTERS.

The undersigned, having enlarged his storage capacity, and put in an Elevator, which is the largest and best in the County, is prepared to purchase on Commission, Barley and other grains for Malisters and dealers.

Every facility offered for direct and cheap transpert References—Agent, Bank of Montreal, ti Striker, M.P.P.

Pletter Out., July 31st, 1860.

Picton, Ont., July 31st, 1990.

# TO CAPITALISTS.

A SPLENDID SITE FOR A LARGE MALTIN; ESTABLISHMENT

in the heart of the celebrated Bay of Quinto barley district. A never-failing supply, by gravity, of pure spring water at a temporature of 60° the year round. Also, a splendid site for a

WHITE PAPER MANUFACTORY.

(Adsortion) Crude very quiet -sire may be quitel a being the exercise pike. Retired researably a tive, but until the a from of Por lawers in regard to the look in Shown, and a uniform even mod testing errived of the whole business will be unsetted tory—the in the average quotation.

The following are the to aket quotations -

Creb 125 aura	$\eta_{ij}$		<b>新</b> 奈 10次 12%
14	11 '41	.1	() 1+1 **
Poland	10 10	i	
Oher My gravity			() (e)
Parados Caudies	0.15	٠,	
Wax (reduct)	0.25		

### THE BRITISH MARKETS.

### ASSAUR BROWN & CO'A PRINCIPUM REPORT Lospow, J a 3rd, 1881.

Refined Petroleum Oil -Sin e our last four of the 20th ulto, notwit at ndi g the Christmas hold ye, 20th utto, notwit of hell githe Christmas hold ya, a lat with less has been done on spot and for Javanay delivery, for the most part at de lining pricea, quo atlens on Satu day last showing a total drop of about 23: prigal on Stimbard Witte Pennsylvanian sold at 1:3d. down to 334, with 1d to 1d. ess accepted for "snort prompt contract oit." January husiness done at r-tes ranging from 1131 to 131. Femusy at aid to Bid.

To-day's market closed steady, spot 9 1. to 7 id. Naphtha.—Steady

Coal Oil - Has followed the fluctuations of Petro-

Turpentine -Has advanced nearly £2 per ton, and is very firm on spot at 35. 3d. February-April 35s 6d.

	2771	toutt	A GIL			
Prices of S W. }	N. Yor	[54]. k	· 812	N. You	1850.	48:
	Reda	ed.	Ceude.			Crude.
Stock this day Landod last week Delivered last week	87,392 1,315 2,749 7,345	661 661 661 64	:	79,743 636 12,536 0 13,910	bbl. bbl. cr. bbl	

	COAL	OIL.			
	15:1.		1	1880	
	Refued.	Crude.	Refi	ed.	Crud
Stook this day.	1,759 661		1,043	bbl.	
Landed last	1,191 141		121	ьы.	
Delivered last	72 <u>9</u> bbl	]	120	ы.	

Above represents stocks and movements at London and Thomas liaves Public Wharves only.

# OIL NOTES

Our Oil Spring friends, encouraged by the com-parative success which attended the completion of a well there a abort time since, are developing another. The old time excitement, which forms so pleasant a subject of conversation for the old inhabitants, can never be revived, but the infusion of a little fresh enterprise may rouse the Springs from its Rip Van Winkle slumber and stimulate a logitimate and permargent trade. The howl raised against the trade a short time since by political journels, has become silenced. No clearer contradiction of the falsity of the charges made that rings existed to rob the consumer need to made than the present silence. Further discussion could only have had the effect of improving the position of the trade. Experiments have been in progress for some time past, at the offices of the Inland Revenue Department, for the purpose of adopt-ing an instrument which will give a uniform flash test. The officers of the Department has before them three to the water to the choice. One is the invention of Prof. Abel, chemist of the War Department, Woolwich, and which has been adopted by the English Government for testing oil; the second is an instrument being perfected by Colonel Brunel, after the English principle; the third is the production of Mr Battle, Collector of Inland Revenue, at Ottawa, and is a combination of English and American instruments, with improvements resulting from personal experience in testing oil. Mr. J. D. Noble has been operating with all three instruments, and finds that Mr. Battle's pyrometer gives a more uniform flash tost under every circumstance than either of the other two while the entire three are far ahead of Instruments at present in use. The fact that the present instrument has veen proven so useless will explain, to those who were term erly unconvinced, that the frequent seizures of oil because it would not stand the test, were not the result of carelessness or worse on the part of manufacturers, but because it was impossible to make the same test in different places.

# ELECTRIC LIGHT FOR THE EYES.

When the electric light first began to be used in shops, fartories, and places of amusement, it was confidently asserted by its opponents that so dessitue a light must be injurious to the eye. The objection seemed plausible at 1-ast, although the light when diffused seemed to have the quality of bright much light, which is the reverse of irritating. People would appear to be in this business, however, and she are ked persist in looking at the course of the light, and as at the young membaut oftener than at the existence. the early lamps were far from steady, the observer's eyes suffered both from the intensity of the light and eyes suffered both from the intensity of the light and was courteously granted, and she was policely shown the sudden and large variations in the quantity of it. into the office and accommodated with him at the It appears, however, from the experiments recently stove. Much to the astonishment of the your g man, the made by Profess or Cohu, of Breelau, whose name is as lady sat there for two hours, and up exect to be quite familiar in connection with the investigation of color at home, and after perplexing everytedly by her blindness and other optical defects, that our eyes will remarkable conduct, she gravely took her departure, be beneated rather than but by the new method of She had been nearly forgotten and the clerks had lighting, and it is obvious that with incandescent electric lighting the advantages will be more marked While testing the influence or electric light on visual he thinks, that letters, apots and colots were perceived and refinement. The young partner send dissort at a much areafer distance under electric illumination as he saw them, and told his elder brother that he than by gas light, or even daylight Compared with would be syndicated if he would have anothing to do daylight, the electric light increased the sensation of with them. His brother, who was supplied on yellow sixtyfold, red sixfold, and green and blue about approached and three out some broad bluts that they twofold. Kyes that in daylight or malight could perceive and distinguish co'ors only with difficulty were ceive and distinguish colors only with unincury much aided by the electric light, and the visual persecution was much eitengthened. In all cases of discontinuous much eitengthened. In all cases of discontinuous much etengthened. In all cases of discontinuous much etengthened ete light will prove exceedingly and especially useful.

# THE MONEY MARKET.

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<b>-</b>	DEBENTURES, &c.	—	EBFAT PATA		WHERE P			
141	County (Ontario). 6 " Township " 6 " (Yily of Toronto 6 "	Sanna	iry and July	lo	Toronto ndon (Eng)	Toronto		105 106 104 110
-	Mo	NTRI	EAL STOCK	REPORT				
				1				

	NAME.	Yalas	Capital subscribed	Capital paid-up.	Theef.	Dividend last 6 Months	Closing Prices Jan. 19.	
	Canadian Bank of Commerce	\$ 50	\$ 4,866,666 6,000,000 970,250	\$ 4,866,666 6,000,000 970,250	\$ 1,170,000 1,400,000 365,000	21	Sellers, Buyers	
	Du Peuple	88	1,600,000	1,000,000 1,392,087 1,000,000	340,000 300,000 80,000	34	95 94 116 114 64 69	١
1	Hamilton	100	1,000,000 1,000,000 913,000 600,000	1,000,000 745,100 800,800 800,000	230,000 80,000 100,000	3 4 3 2	139] 138 100 130)	1
l	Maritime Merchants' Hank of Canada  Moloco's Hank	100 100 50	5,798,300 2,000,000	509,460 5,506,000 1,908,900	471,000 100,000	3	119 1184 108 108	
	Montreal Nationale Outsrio Bank z d. Quebea Bank	100	12,000,000 2,000,000 3,000,000 2,500,000	2,000,000 2,997,000 2,500,000	5,000,000 300,000 100,000 475,000	21 3	180 170] 97 100 902 100 bld	
	Toronto Ed. Union Bank	100 100 100	2,000,000 2,000,000 1,000,000	2,000,000 1,982,990 919,370	500,000	3) 2	150 140) 95 91	
	Canada Cotton Company	20	711,700 2,000,000 2,000,000	711,709 2,000,000 1,800,000		<u></u>	125 120 89 25 1295 1295 137 136	1
	Montreal City (las Company Montreal City Passenger, Railway Company, Montreal Loan & Mortgage Rociety, Richelled & Ontario Navigation Company	1 166	600,000 4,000,000 1,500,000	600,000 650,000 1,300,000	75,000	, , , , , , , , , , , , , , , , , , ,	115 116 110 107 601 60	
	Intercolonial Coal Company	100				5	29 25	
	Silver Plans Company Royal Canadian Insurance Co. Graphic Printing Company's Bonds. Dominion & p.c. Stock. Montreal Harbor & p.c. Bonds.	1				,	66 55 84 80 107 106	
•	Montreal 5 p.c. Stock	1::::					106) 106)	.
•	Do. Waterworks do. Montreal Building Association. Canada Shipping Company.	20			******		65 61 112 112	•
	Dundas Cotton Company	1 ::::	1				140° 109 145° 130 112 98 97	
	Hell Telephone Company. Champlain & St. Lawrence Railway Bonds	1 .	1				فقط شقه	

# POPPING THE QUESTION.

# (Toronto World, Jan. 1'th )

One of the most extraordinary methods of popping the question that perhaps ever came under the notice of the public, took place yesterday and the day before. It has furnished a fruitful subject for laughter for a whole business street. This is not leap year, and we want the temale portion of society to know it too They had every chance last year, but when they begin to pop the question promisenously this year, r-mind them that they can't divide 1881 by '4 with out getting into trouble with the last figure. The day before yesterday a well-dressed and rather good tooking woman, who I ad every appearance of being accustomed to good see by, quietly entered a well-known wholesale hardware warehouse in the south side of Front street, near Younge. She met one of the two gentlemen who are the proprietors, and saked for a stova. He replied that he did not keep stoves. She then desired to inspect his stock of seissors, and the young man, tancying that she kept a store some where, showed her his stock. Her heart did not Finally she asked permission to warm her feet, which ceased making conjectures about her, when she suddenly swooped down on them yester as afternoon, accompanied by a younger and prettier girl, also well ception and the sense of color, Dr. Cohn proved, dressed, and teating an air of evident seep ctability were not wanted, whoteupon the younger lady left the building instantly, but No. 1 held her ground and appeared perfectly composed. The elder brother went

She is an active district ! I know one of them well. risitor in one of the largest churches in this city Her name is Miss-

"Liess my soul," exclaimed the elder brother, " I must apologise immediately," and he rushed up stairs like a busserd, and approached his fair visitor, who glowed at his approach. Howing to the floor, he became extremely polite and very pentient, and expressed his deep regret that he had been so rude. "But why in the world did you not make yourself

known?" he saked. She rose and leid her hands on his shoulders, and whilepermi : 4 I d d not wish to introduce her to you, you knew I lettend her for your younger brother I halo come of devoying him with her eyes and clinging inbengly to bim-" I am yours: I have admired you to the church, on the streets, and eleewhere, is a months, and my love for you is unspeak-

able. My heart will break it you will not wed me.'

Had the ghastly countenance of the mercuant
been photographed at this trying moment the photograpus would have sold all over the world as the best specimen of a thoroughly frightened man ever put on pastsboard. He was struck dumb, and was in that interesting position that got the immortal Pick-wick into such disgrace with the Widow Bardell He shook bimself free as gently as possible.

" My darling!" she exclaimed The el'er t-rother started, It was so much like his own name, but gathered strength enough to escut this remarkable women to the door, telling her that he was highly flattered with her attentions, but he was not a marring man, and abe need not trou le berself to "come again." The rustle of a woman's dress coming through the office door since then makes these brothers turn whiter a good deal than the suos on King street.

-The San Francisco Alta has been making a computation of what Kearneylam has cost California There has been a do-re-se of \$33,000,000 in backing capital, the improvements of property have been checked, the number of depositors in the savings banks has fallen . ff. the losus of the banks have been less this year than the repayment by borrowers, there is no new railroad building in the State, and the home capitalists are transferring their business to New York. Cal-fornia is the only beats that is not sharing in the general prosperity of the country.

# DOMINION TRADE REGISTER INDUSTRIAL DIRECTORY.

CHURCH ORGANS

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S. R. WARREN & SON, Pricate of Memory of ciancher as

DUNDAN COTTON MILLS CO. Dande, co. tires disaceter, derline, the bure, some it RAMILTON COTTON MILLS CO, Harriste \_ Dealms, tickings and paris.

STEREOTYPERS, ENGRAVERS, CTC

F. DIVER'S CO, founds - Electrotype is and as type is. Describers and currents on well

G. C. MORRISON, Pamilton—Engines 1822 Steam hammer, etc.

THOS GRAHAM, Terente - Manufacture, and . cutter of files and raspe,

GLOVE MANUFACTURERS.

W. H. STOREY & SON, Acton, Out - Manufactor of the gloves and mitte in every variety and my

KNITTING MILLS S LENNARD & SONS, Dundas-Manufactures

plain and takey hearry.

CANADA SCREW CO. Dundas - Manufactures . iron and brass screws, bolts and rivets.

HAMILTON BRIDGE & TOOL CO, Hamilton-Iron railway and highway bridges and iron were ing machinery.

McKECHNIE & BERTRAM, Dundas.-Machine to.,

and wood working machinery OSHAWA MALLEABLE IRON CO., Oshawa, Out. Manufacturers of malleable fron; also Coe at!

Taß putent screw wrenches. COWAN & CO, Galt.-Manufacturers of every & scription of wood working machinery

LEATHER BELTING.

DOMINION BELT AND MOSE CO, Toronto Oak tanned belting, lace leather, etc.

PAPER MANUFACTURERS.

CANADA PAPER CO. (Limited), 374, 376 & 378 % Paul street, Montreal. — Manufacturers and importers of all kinds of papers. Mills at Winds: Sherbrooke and Portneuf.

JOHN FISHER & SONS, Dundas.—Manufacturers o printing and wrapping papers.

WM. BARBER & BROS, Georgetown - Manufacture of book and fine papers.

SAW MANUFACTURERS.

R. H. SMITH & CO. St. Catharines.—Manufacture-of all kinds of saws, plastering trowels, black knives, etc. Sole manufacturers for the Dominio of Canada of the celebrated "Simonds Saw"

R. D. VAN DE CARR & SON, Toronto.—Manusaturers and importers of coffees, spices, cramtartar, mustard, etc.

TELEPHONES.

HOLT TELEPHONE CO., Toronto.—Telephones sell outright \$5 to \$20 per pair; wire 3c, to \$6 per rod; works two miles.

B. GREENING & CO., Hamilton, Ont.—Manufacturers of wire ropes, cloth and general wire

WOOLLEN MANUFACTURERS. J. ROUTH & Co., Cobourg.

WOOLS AND COTTON WARPS.

WINANS & CO., Toronto.—Dealers in wools and cotton warps.



Coal Oil Chandeliers. Pendants, Brackets, Table Lamps, &c. FRED. R. COLE,

# MANUFACTURER.

Office & Salernome, 419 & 420 Notre Dame Street. Paciel 37 Bonaventure Street, Montreal. Send for catalogue.

LEATHER BELTING

Mill Owners, Manufacturers, Iron Founders, and : Hardware Trade will please notice that

# BARRY, SMITH & CO.,

LEATHER BELTING MANUFACTURERS, 594, 599 & 698 ST. JOSEPH ST., NONTRES

Were awarded at-Dominion Exhibition

First Prizes for Leather Belting, Belting Leather and Harness Leather.

Founders' Supplies. ROOFING MATERIALS.

N. R. MUDGE 197 ST. PATRICK STREET

15

MONTREAL.

### ORGNOUS AND LEMONS

High Farmers

rom s veral of the Medit framen fishes. V stepns to easy the latter hant are bounds from Soils, whose field collivation is an important industry. They will this country rither later in the same than keed stage at present, so far as orders by each this country rither later in the same than keed stage at present, so far as orders by each outsinable, as a rule, about Christmas time or early in January tif the four hundred million oranges which annually reach the port of London, these from Lisbon are usually landed at the London docks, but the caragos of St Mchaels and the great bulk of the other fruit are discharged at Fresh Wharf, Univer Thames fruit are discharged at Fresh Wharf, Upper Thames atreet, opposite the great heart of the English orange world, Bololph and Pudding Lanes Files of stundy fellowship porters during the busy session are busily employed all day long in conveying the long longs of the interest shearing debt of the oranges from the wharves to the huge warchouses the dat's named was as follows:—
close at hand in which may be seen floor upon floor, piled and blocked up with loxes, chests, and harrels of oranges, lemons.

Six percent, bonds

For and a hall percent, bonds

For and a hall percent, bonds citrons pine apples pears, grapes and nuts of various kinds stored in these buge emporiums in overwhelm ing abundance. The fruit is consigned to merchants who advance large some to the growers, but it imme-diately passes into the hands of the brokers, who almost daily during the scason hold anctions of the stock they have in hand. When oranges and lemons are the staple of the sale, a motley assemblage congre-gates from the purificus of Duke's Place, Covent Garden, and Spitalitelds—dealers who, purchasing the fruit in tota of eight cases, retail them at a good profit to the costermongers and porty shop-keepers. The great Hebrew fruit mart of Duke's Place, Aldgate, deerres a passing notice, for it is a street which has not its like in the great metropolis. The open-air shops have a spice of Orientalian, which stones for the squator of the surroundings they are piled up with the luctions full, resuled by dark-haired, bright-eyed light on which interest has coased, Jan. 1, daughters of largel, glittering with gav jewe's and riblions, who every day, except Saturday, here dispense their wares, whilst their lords and masters attend the brokers fruit sales, inspect cargoes, and otherwise "put money in their purse". Fridays and Sunday mornings are the great sale days for seranges and nuts in this quarter, and at such times crowds of costermengers—men, keys, women, and girls, with all sorts of carts, barrows, and leakets—congregate in Duke's time to make their purchases, where they wide anklo-deep in refuse orange pulp and peel. This are et business in fruit is a trade of much antiquity, dating back beyond the reign of good Open. It back beyond the reign of good Queen. Boss, and grow ing till at the present time there must be some eight thousand persons thus occupied in the metropolis alone—nor is this tun ber surprising when it is considered that three millions of oranges are vearly consumed In the great city. Owing to the abilition of the du v in 1861, the trade in oranges and temora has greatly increased since that time, and we find from a calculation made by the Board of Trade that in 1877 there were imported of these fauts no less than 3533781 bushels representing a first hand money value of In the same war, savoiding to a writer in the Star and, 732,000 packages came to London doubted to annual budget and agreeate of taxacton 715,000 to Liverpool (princip live frameshipment since 1865). Sweed other co-nince of Europe have to America, 227,000 to Hull, and 110,000 to listent great you reased the am unit of taxes feeted, for the "If was the same writer, " we add to these the parkagenteec verlat mine porta, we shall have in round in 40 per cent in 1879 over 1865. The following is numbers nearly two million packages, and those the recup res n of the budgets and of the taxation of again would represent so outling like a covarimetron each Er , seen State for the years named, in United in the United Kingdom of a ven hundred million or- se anger controlly. Every varies more than likely to see a large increase on these figures. It will thus to seen that the trade in o anges and lemous. The arisen to be or sact dimensions. And the part placed by the wholesome four i in improving the health of our large. orlan population is no less noteworths. Large term bers of our peoper i relieu without these truit, would certainly be debarred from tire use of our anti-scor-

but o during the spring and early summer, a period when the at sence of home-gr wn fruits renders the orange doubly valuable. A diff was certailly a wise

policy that dictated the remova of a duty on finite

which were not competing with any of their kirdred

action the country, where the range lateds four dithilsing only as an ornamental shrub in the h \$

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Joses of the wealths, or exits ded to the florest for Title Increase or taxation is very great, as I may the sale of the source test bloss me so independently more than the remaining and population and of green to trid forestly more than the remaining population and of green to trid forestly more than the content to the fire expectly would were not. The content that to the

nance and are picked in spirits boxes, instead of are extremely, it it as to the delivery of the coal time entiring long raise in which makes are sort to upon these some orders there is a great deal of as. Our supply of a anges comes from St. Michael. Bout to still disapointee in Retailement consumers. Tereora, and I mal, three of the Azores, or Western are Blank greater stocks, the wholesale men were Islants, from Valencia and other Spanish parts, to more but persons to receive orders after a dall season, Liston, Villa heaf, Astero and Orosto, and from but with coal only to be had in helf the young list a Pilermo, and some few other Meditermonan amount there is a mixed up so to of trade. For parts. The orange most externed by the Lephsh are 1000 suders a land for the quantity received makes the St. Michael, the Liebon the Serillo and the Mass some of the whole sile trade eager to advance these the St. Michael, the Liebon the Seville and the Mass some of the whole ale trade eager to advance rates of the first from the limits in but this would not bring any more coal to supply the November also tude a ready sale, as it is then ripe and sweet—qualities rately to be mot with in European and sweet—qualities rately to be mot with in European and sweet—qualities rately to be mot with in European and sweet—appearance of the sweet with the sweet and ships a much consist of the factories are from Spain. The carliest ar light of European cranges are from Spain. Po tugal, a different weather that has been experienced this sicily, the favorite of Michael compact arrive a bitting and sicily, the favorite of Michael compact arrive a bitting and sicily, the favorite of Michael compact arrive a bitting and sicily. The rate in the greatest repute, on a count of the supption of coal much larger, and as the present rates a factority of their flaver, and the amounts of the supption of coal much larger, and as the present rates are of hexall, to see Michael and the Michael and Supption of coal much larger, and as the present rates are of hexall, to see Michael and the Michael and Supption of coal much larger, and as the present rates are of hexall, to see Michael and the Michael and Supption of coal much larger, and as the present rates are of hexall in the first common field, which ta for entry of the fundation of the line in the world not bring any notice of the first of the fundation of the fundation of the supption of the world not the world not the supption of the supption of a supption of the richness and delicity of their flaver, and the amountages problem on a full business, let me have the full business of their skins. The China oranges business. It is about to mu up processed then cultivated abundantly in the Arores Lieben, Spein and Come cown exits at the opening of the spring irede-Malta, but the Malteso orange proper is a distinct special is term sed as possible to obtain the full disculse cles, h ving a pulp of a de predicidor. The Seville or prices for size size of certain vicieties of coal at the ange comes only from Spain, it possesses bitter flavor precent time. This is as it should be in more respects and the kerrind, and be employed in the manufacture of than one, for it there is anythin that is abound it is instmalade, shrult and orange wine. The Palerma septime arrests that can be discounted in actual bust-bitters, however, are in reality better adapted for most lifty canta or a dodar per ton. Having started these purposes; whilst it is notorious that the best the year in this way it behowes the desires to con-marmalade is manufactured from the Shaddock, a cross that, and not make a fictitious list in order to to tetween the orange and the lemon, named after a Captetween the orange and the lemon, named after a Capted to cat h some tride by apparent ride that in
tain shaddock, who brought it from China and planted
to the We do not think it will be policy to have
it in the West Indies, whence we derive our supply
The Blood orange (a sport from the common orange)
to getter year 1981; make the opening price ab int is supplied to un by Valencia and Malta, from which four do here for stove ceal, forb, and selvance durin latter place we obtain also the egg-shaped fruit. The the seson up to say four and a half. We already piquant and aromatic Tangerine orange reaches our in to 0 - m wild one in the trade, who fincy that markets from St. Michael and Lisbon in small quanti- this years prices with be a doll run ton bestert an last ties only, and varies considerably in price, according to year. The way to make the business profitable is to the auptival it is computed that there are more do a beavy tunnage, this books to be possible, and it cranges imported from Valencia than all other ports can be done by ke plug prices steady. It will not together, the fruit reaches us wrapped a parately in psy the authoratio interest to give the people econe paper, and jacked in boxes containing 420 or 450 each initial norrors or drive the conformers of certain six s. The oranges from Palermo are similarly packed in into looking for a cheaper fuel. Bituminous is likely boxes containing 200 of large and 360 of small fruit to score a good tunuace during 1831; at present there The oranges from the Azoros are brought to this country in steam vessels carrying from 10.000 to 20,000 to the Georges Creek region fasts up to 2,082,703 tons
boxes, each of which contains about 150 oranges,
which are wrapped in the dried leaves of Indian corn
The first cargo of St. Michaela markets our attentions to the first senson, showing as forces. The first cargo of St. Michaela reaches our shores being after seven works of filleness by reason of a about the third week in November, and the importa-tion lasts until the end of May; the best fruit being patters did not take place on Monday, and the date is

# UNITED STATES PINANCES.

Their Condition on January 1, 1881.

The interest spearing disht of the United States at

r	
ŧ,	Six per cent. bonds
ŧ.	hive per cent, bonds
∢	Four and a hal per cent, book four per cent, books
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Dec. 1, 189. Jan. 1, 1801. 8213/21/80 \$222.34/20 6030000 220,000,00 738,401 40 738,401,400 043,549 (W),WP,14 2.7.400 14.000,00

.\$2,121,401,473 40 222,239,730 41

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\$1,666,520,600 \$1,675,265,490 The matured debt upon which interest has ceased

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January, 1, 1841 December 1, 1880	. ,	913.135.201 12 194.257.593 87
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Interest bearing debt, Jan 1, 1	12 (8)	.075.265.401 00

lebt bearing no interest, Jan. 1, 181 Interest due and accound

Total debt Lass carb in Treasury Delit, less cash in the Treasury, Jan. 1, 1801 Dec. 1, 1800

THE FINANCES OF EUROPE.

A very remarkable summary of the finances of

European States, originally published at Frankfort Germann Is embulled in the report of Consuls, energi Lee, of that consulate, in a disparch forwarded parts n the pres ut year. And atthough it has been in pert reportured heretolize, its bosting on the present commercial lunation, and on the expect of gold to the United States, warran a a tuiter notice. In the fi place O many has almost doubled its debt, and qui-

doubted its annual burget and ag regate of transion since (86). Sweral other to direct of Europe have while as summed up he this authority, the increase

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### THE GREAT BELL OF ST PAULS

It would seep says the Lordon City Privato to necessary to liform the Dean and O opter that St. Paul's 148 always possessed, and editiowns, no realisell. From time monemorist the editions clauses the contest part of the charchyard as the place assembly for their folkings as In the great step of there attacks (which, we may remark, was an isolate a ructure) was their common fell, which taking here date Henry VIII lost tower spire and bell at a game of hezzol, to Sir Miles Patrider, who quickly overfixed his winning, and mutted the bell. F not for about of two centuries St. Paul's had no green hell. That which it now p are seen was the gift of William III. It was originally cost in the reign of Edward I, and was hung at the gate of Westininates Hall to notify the hour to the judges. It was after war shalled "Edward of Westminster," and subsequently "Westminster. This WI liam gave it athe Cathetral of St. Paul, whither it was brought on New Year's Day, 1699 Since then it has been twice co. a.t. ca h there with n added h of metal 1 weight more than two hundreds Ight over five ton-It is ton feet in diameter, and ten inches in thi kn as of motel. The tone is very line in the musical n to A, concert pitch. The hour a struck by a large hardner, which falls on the out-ide brim of the bell by its own weight. The belt is only tolled-that Ito say, the clapper is only used—on the death of one of the Royal feadly, or of the Archbishop of Centerburg, the Big op of London, the Dean of St Paul's, or the Lord Mayor

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TICKINGS, DENIMS,
CHECKED AND STRIPED SHIRTING
COTTON RAIS,
WARIS, YARNS, KM

The productions of the mills continue to have adense of the proposet of the pr

ounds fast year. From theat Britain, Antwerp. from Great Britain, where last year we obtained large supplies of fine medium and comiting stools. Therefor a are suggestive. We comment to the year with larger stocks on hand, but our available supplies for some months. to come are far less than the available supplies at this time last year, and the position of the market appears to us favorable for a healthy trade and firm prices. There was some disappointment because the stocks in different markets were so large at the close of the year, but on reflection we do not see how it could have been otherwise with such a large importation of for-eign. In fact, it is remarkable that this foreign stock has been cleaned up so closely. It is also generally understood and believed that our manufacturers hold a much smaller stock of wool now than at this time last year, as there has not been the same incentive for some months past to stock up as there was during the close of 1879, when manufacturers were full of orders for goods for future delivery, and were forced to purchase largely to complete contracts already made. The domestic and foreign wool in Boston, New York and Philadelphia on the 1st of January was as

1341. 1850. linston ... New York l'hiladelphia 17,508,490 7,159,000 1,455,730 11,104,850 34,593,750 16,617,220

In prices there is no change, and it will be seen that in fleeces the move has been light, X and XX Ohio selling at 47c. to 48c. per pound. Combing wools have been in demand, and command full prices, with sales of fine Obio delaine at Luc. to 501c. Michigan delaine at 48c, and tine and incidium Obio combing at 55c. per pound. There has been a fair business doing in California wool, with sales of 407,000 pounds spring and fall, and in pulled wools, with sales of 205,000 pounds, both at prices indicating no change. The business in foreign has been quite light, comprising a tew small lots of Australian and Cape.

TRADES

A conference of miners' delegates was held yester-lay in Carrick's Hotel, Btockwell street, Glasgow. Mr. Gillespie, Falkirk, presided. The following letter was read from Mr. Macdonald, M.P.:-

" To the Delegave for the Mining Districts of Scotland: "Gentlemen,-Circumstances to which I need not

now refer present me from meeting you personally business of the country continues to be in a fairly sat to-day. Tainking, however, that you may desire to infactory condition - Montreal Witness obtain my views on some points, I take the liberty of addressing you a few words by letter on the pro-sent state of matters as regards the trade in coal and iron, both of which you are largely interested in I some time since, at a meeting held here, stated to you things would most certainly reach Scotland if not mills had soid, it was estimated, between him due. violently dealt with I see nothing to after that dred thousand and a million tons of ralls for de ivery creased, and prices have been in some instances made several causes, the colof being the great competition now going on smoon what see called the bankrupt It is said they are willing to take at all times what they can get, be the price equivalent to outlay or smaller. Be this as it may, their poverty should not be the curse of the mining p-pulation in Scot-land. One great difficulty lies in your way. It is the getting at the real price coal is sold at. One has one price and another has a different one. During the late strike the poor men were told the most shameful. atories as to prices. They knew nothing then, but suggested them, that they might the more readily with some cial merchant to get to prices every day. This would save you from being housed by employers or duped by designing knaves as to the real price that the workman get wages proportionately. There therefore should be no doubt with the workman as to the prices. Now, as to the fron and the fron trule. the year now closed has been a successful one as to anake. The consumption has been good, the prices

The Both of some of the consistency of the first of the price of the consistency of the c Ma tife titled have noted all the inhelpt land by the principle of the shiring scale has tried than I had need advance proces. The sales rejected aggregatem weather, a dwild his to his his time of the see it. There are indications it at it may be guided at the may be guided at the many has a like it is the many the continued and consumers more generally adopted before the end of the year. During Polarity the market was quiet but thin seed a few forts very triefly, for our space with not seed and indication of detail, for the contidention. Custom House returns from New York and feeton show that we forgeted the filters and indications and ending to the bester way. I would entreat you to endeavor to the end of the month prices had made a very heavy. House returns from New York and feeton show that we forgeted the shifting safe adopted everywhere. On this desire and the master was much demonstrated we forgeted the party or at the situation of the points would make a tributed plat; is the point of the point o and other points would here to this amount upwerds. When the Quarter works were much a very large limits as was done. Sides were moth a very large limits as was done. Sides were moth a very large limits as was done. Sides were moth a very large limits and lines of all ranks, including scatters, hasting month a very large limits as was done. Sides were moth a very large limits and lines of all ranks, including scatters, hasting month a very large limits as was done. Sides were moth a very large limits and lines of all ranks, including scatters, hasting month a very large limits as was done. Sides were moth a very large limits and lines of all ranks, including scatters, hasting month a very large limits as was done. Sides were moth a very large limits as was done. Sides were moth a very large limits as was done. Sides were large limits as was done. Sides were stokers idlers, boys, and so forth. The solls incommended by 70 postcaptains, or the end of the month. June was quite and done is limited work month and lines of all ranks, including scatters, was done in the limits was done. Sides were moth and lines of all ranks, including scatters, was done in the limits was done. Sides were limits was done. Sides were limits was done. Sides were limits and lines of all ranks, including scatters, was done in the limits was done. Sides were limits and lines of all ranks, including scatters, was done in the limit was done in the limit was done in the limit was a fairly active month. we have consumed all but the new executed. Include towing such a course I cannot chee this without a little week. October was a fairly active month, the see about a little week. October was a fairly active months, the see about a little week. October was a fairly active months, the see about a little week. October was a fairly active months, the see about a little week. October was a fairly active months, the see about a little week. October was a fairly active months, the see a second of the see about a little week. October was a fairly active months, the see a second of the see a second of the see a second of the see a second of the see a second of the see a second of the secon and if the preduction in 1881 is as large as in 1880, in, the last fen years. The beginning of 1810 found descloped a very roof business and higher prices we shall have to import 840 (2004) pounds to place the min is of Scotland after many etraggles from In Recember there was a very fair beginness, but us in the same position we de now in . It this con 856—and for the most part, be it not d, they were prices were lower,—Deputering and Moung Journal. sumption goesius, where will the \$40 month pounds always su constul in these struggles-pretty well come from? Last y ar re tols time, furre quantities | down together—the tile of prosperity found them were on the way from ever. p int where were could well or apized. An idvance was demand d. It was les found. From Aust alia there was at least 20,000 conceded, not because the men beasted of their balos, against 4,200 bales the year, which we ferry by power, but because the owners had felt that the telegraph will be the entire direct shipments from that miners had such. The first year gave 18 per day of polit-or, kay, 1 090 900 p u de, noninst Bjonomin advan e. 45,000 men at 250 deys was £12 fos, or for the whole year, 4562 000 or thereby. The second. Havre, Bienos Ayres and other places the shipments year there was 2s at the care, and if we take it at that will show a much great relating off particularly it gives £1,125,000. The third year 3s on the original year there was 2s at the case, and if we take it as that wave and in many cases a great deal more yields £1,687,500 In all, the men gained something like £3375,000. For the first time in the history of mining in Scotlent the wages went beyond 5s per this question, it is evident from the tone of these day. In many places they ruse to 8s and 9s. The day In many places they rose to 8s and 0s. The strike of 1874 came, and all the work of organisation that had been going on for 15 years was lost. Wages tan lower down than they would have done. What has it been since? You have had strikes in 1878, 1879 and 1880 You have had no general union Missry has been living with you; destitution has been to many their boon companion. A good and wise organization, guided by honest men, can again make you all better. Let me entrest you to try it again. Fray let me advise you to send do egates on the 10th. If the district cannot send delegates them selves, they can 'c'ub' to do so —Yours traly.

" Alby Macdonald, "Wellhall, 3rd January, 1881."

## DECEMBER BANK RETURNS.

The publication of the monthly bank returns is looked forward to with very much interest, as they of the different banks, and through them reflect the a decrease of \$420,239 As December is the dullest business month to the year this small decrease is very THE PROSPECTS OF THE IRON AND COAL other tanks or agents not in Canada," which is exclusive of the United Kingdom, the Bank of Montreal to have loaned for December \$14,117.005, the Mor-chants' Bank \$3.596,323, and the Bank of Commerce public, etc., which were \$12,751,387 in November. were \$13,145,993 in December, and the same bank, which had \$324,640 = overdue bills, etc., not specially secured." in November, has reduced this to \$143,710 for December. Everything seems to indicate that the

# THE RAIL MARKET DURING 1890.

that the coal trade was growing stronger by degrees large. Prices made quite an advance, which was in various parts of the country, and that that state of afterward fully lost. At the et lof the vear, the steel tion.—North American opinion On the contrary, there is everything to in 1881. Some mile have probably sold more than the confirm what I then stated. Consumption has in- they will make, while others, in case of accident PROSPECTS. would probably be unable to fil their orders. Inbetter. I am free to confess that the same strength prices received have not ed very good profits. A v sy has not yet been shown among Scotch coal districts fair business was done in Iron rails during the year, Contintetown Argus, refers to his paper to Capt as among the English and Welsh. For this there are but sales for next year's delivery have not been so Angus Grant, of Profile there are but sales for next year's delivery have not been so Angus Grant, of Profile there are but sales for next year's delivery have not been so Angus Grant, of Profile there are numerous. In January, there was a business of 70,000 mine at Chethamp tons, con-iderable of which was foreign sails. Some its an authority ... . lots of steel sails sold as high as \$30 at the mills. In silent of a \$3,000 s.c. February, there was a moderate business, and a sale which he was return was made on the basis of \$82 and \$83 h re. In Grant):—On our trip com Bankor to St. John, we March, there was a very fall business, but mostly on made the acquaint account Capt. A. Grant, of Port private terms. A sale of 4,000 tons of light English Hawkeshury, Cape Breton. Mr. Grant has been a fron was made at \$62 and \$63 here. In April, there to New York bringing a copper mine, which he own were sales of about 30,000 tons of rada at weakthing on that island, to the notice of American capitan to prices. Ten thousand tons of American steel ralls The mineral which he showed us certainly took d were reported as sold at \$75, although there were well, and if wher Mr. trant told us of Cape Breton some offered at \$69 and \$70, while from ralls were and Nova S otto be correct -and we have no reaso impose on those that followed them Fearing that quoted as low as \$55. A very fair business was done to donot it - the said of Acadia will one day become this may again be used as a medium to injure you in May, evidently at weak prices. In June, the one of the great mineral is like of the globe. The there is clearly a way out of it. You could arrange market was very much demoralised, and from rad. It sate, Grant have saided their mine "Chettemap." were effered as flow as \$40 and \$40. The sales a gent A copper mine in Colorado would not be considered. gated 35,900 tons. A moderate business was slow for much value, but in these Provinces the case to the a ue of different fertilizers for wheat, and for ild save you from being hosted by employ-gated 35,990 tons. A moderate business was thus higher than the result of the real price of the real price of July, but still at very weak prices, atcel rails facing different. Copper mines here are valuable. We the one has adopted to this crop. An important of the cost produced get-profits. It is from sold as low as \$56.59 for fall delivery. It is not located that these continuous have about thirty or long at appears to be made in these inquiries. The workings get wages proportionately. There were also in good request, at figures a little better torty acres under proposed, and in the territory times inquiries the soil itself frequently has a controlling should be no doubt with the workings as to dispersember it was estimated that there of sold, silver, opper at two teachs to the soil its more important to ascertain its bed been sold for delivery in 1881 as much a compose to tag the case, we think it a great pity that tape characte than to make any distinction in croptons of steel rails at prices ranging from \$17 to \$6.0. Breton and Nova Scotta are not prospected as the Superple aphato, for example, has in some localities. In October, there was less inclination on the part of should not be superpled as the same in this State doubt differ wheat crop when applied at prake. The consumption has been good, the prices have been unduly inflated, and there is at the prices present, looking at the markets of the world, no later in the month, it was rumored t at Will amplified and no cause for a great extension and no cause for a great extension to 75,000 tons of English rails at \$63. laid down here forced or injured by folly, I see no reason why, before a failty active month, and, owing to the large number of order after a few safes were made as low as \$57. December was the year is far advanced, you should not command a better rate of wages. Keep wise judicious men at your head avadvise you, and this year may be a comparatively happy year to all engaged in coal and iron in lings. I perhaps should say that, while I see no the first the month is medical and iron are already to the force of the dictation of the price with an interval of the world, and there is at the was every large legality, and should not command a paratively happy year to all engaged in coal and iron in lings. I perhaps should say that, while I see no the first was only about the fortie future of the world, with its present appliances,

the market of the

you, for a scort alread of in the price of from the to supply Old rathe assurant about their usual post carap. Some of the ore has been assured, and

### AMERICAN RAW PRODUCTS

The London Times Pall Mall Garette and various other English journals of high character and influence, discuss the repid increase of the American agricultoral production as fleeting the social and political organization of the United Kingdom in a way calculated to lead to serious apprehensions in the mind of the British ruling classes that the permanence of our great expertation of food products to Europe may unsettle the land tenur- immediately. Aside from world wielded by our food crops is mainly due to the vast increase of the internal means of transportation and of handling. Attention is called by these English writers to the remarkable fact that during the whole all years of prolonged hard times following the panic of 1873 the domestic emigration in the being troucleds; 8 being gun-vessels or gunham, 2. United States accomplished wondrous results in the settlement of the grain and cattle-raising States and tons, 1 (the Heela), a torpedo depot-ship of 6,400 territories of the North-West. They remark, also, that while this was in progress the foreign emigration had practically ceased. We may add for our own part that, during that period the bankruptcy of our western rallroads was so extensive and disastrous as to have for a time effectually paralyzed the progress of from returns and not been duly forwarded. On the Investment of cupital in such enterprises. And yot, Pacific station 13 men-of-war were employed on the netwithetanding these untoward influences, it was int of January last, including 2 frontlads, the Transmitted precisely during that period that the great changes and the Shannon; of the remaining vessels, 8 are precisely during that period that the groat changes convertes or alcohe, I is a gun-vessel, I (the Aleri) a sociation of produce from the interior to the seaboard. Surveying ship, and I (the Lifes) a store ship. On and rendered practicable a grand effort to take com-mend of the E-ropean markets, which has been mesindicate from month to month the financial position successful. It is worth while reminding our rewlers that the American railread system which has condition of the country. The returns for December accomplished so much for us in these lines of busi-show that the "notes in circulation" amounted to ness prospects represents in the augregate an invest-\$27,828,358, as sgalpat \$27,748,597 for November, or ment of nearly \$3,000,000,000, on which the annual ment of nearly \$5,000,000,000, on which the annual income from the roads is about \$520,000,000. This gratifying. 4 Other current loans, discounts and of the twenty years in which our free teads friends advances to the public which were \$102 158,681 in November were \$105,387.672 in Docember, which would indicate that the business of the country is ocean carrying trade in the way of exports and domestically constituted in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and domestically constituted to the country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is ocean carrying trade in the way of exports and country is what we have been doing since 1800-in the course in Russia that the competition for Russian wheat agalust American, in the markets of western Europe, is impossible without the introduction into the \$5,631,335. The Bank of Commerce discounts to the empire of the American systems of agriculture and of cheap railway transit. In view of the immense cost of our railways and elevators, and of the corresponding Altogether, therefore, on New Year's Day, 1881, ill amount invested in improved American agriculture, men-of-war were flying the English eneign in foreign it seems idle to expect such advances to be made by waters; and of three 117 ships, 14 are frontlads, 11s Russia. In the meantime, the American systems of a frigate (the Inconstant, flag-ship of the detached transportation by land and water are rapidly extend-squadren); 42 are corvettes or sloops; 36 gun-vessels ing and increasing in the number of lines, and in or kun-beats, 5 despatch vessels; 5 surveying vertheir capacity and facilities. Thus the conquest of sels; 4 satting schooners; 1 a salling sloop; 1 a European trade appears to be fairly within our grasp, tortredo depot stip; I a puddle-vessel; I a floating not merely with reference to short crops in a few buttery; the remaining 6 being store, depot, or recountries of that old world, but as a permanent result viving ships. Of the remaining 82 men-of-war of The basiness in talk has been extraordinarily of the chespuess of land, and of the superior avail- the English navy in commission on the lat of Jan. ability of our systems of agriculture and transporta-

Professor Fletcher, either and proprietor of the va (Professor Fletcher ar infrientia, being pre-C. lorado, US, from he fell in with Capt.

## THE NAVY ON NEW YEARS DAY

["L. James" Gazette.] On New Year's Day, 1881, there were 169 ships all rates and classes in commission in the English navy, and this fleet was manned by 30,44x officers and met of all ranks, including scames, manner, and on the Miditerranean, Ching and North America and West Indian stations, while the remaining ten flig officers were Rear Admirals, commanding on B. Pacific and East Indian stations and at Queen stone filling the posts of Admiral Superintendent at Ports. mouth, Devon ort, Chatham and Malta, commercing the detached squadron, acting as second in conmand of the Channel squadron, and holding the ap-pointment of Admiral Superintendent of Navat for serves. Four officers are also flying the commodores broad parmant, two or officers in communication the Australian and Cape of Good Hope stations, and in as commodores in charge of Jamaica and Hong. Kong On the China station there were actually co New Year's Day, 1891, 22 men-ol-war, while a newly built corvette, the Champion, was fitting out for the some station at bheerness. Of the 22 ships on the station, I was an armorred ressel (the Iron Dut. flying the flag of the vice-admiral commanding), were corvettes and aloops, 11 gun-vees-le or kugboats, 2 (the Flying Fish and Magpie) were engaged on surveying work, I was n despatch vessel, and I a receiving ship. On the Mediterranean station there were also altogether 22 men-of-war . 6 (the Alexandric, tons, 2, paddle despatch-vessels, 1 (the Farm), a surveying vessel; i, a receiving ship; and I (the Cruiter), a salling sloop -concerning which vessel it is reported that not long ago a telegram was received at Malta from the Admiralty asking why her enginethe North America and West Judian station there were 13 men-of-war, including 1 armored vessel the Northampton), 5 corvettes or sloops, 4 gunboats or gun vessels, a surveying ship, a floating battery (the Terror, anchored at Bermuda), and a depot ship (the Urgent) at Jamaica. On the East Indian station there were, on the lat of January, 1881, including the London stote ship at Zanzibar,12 men-of-war, 6 being correttes or sloops, and & gun versels or gunboats. At the Cape of Good Hope and on the west coast of Africa, which together form one station under the command of acommodore, there were 9 men-of-war, 2 being correttes, 0 kun-vessels or gun-boats, 1 a paddle vessel, and a (the Flora) a store-ship anchored to Simon's Bay. On the Austrian station there were 1: vessels, including a corvette (the Dance) on her passage home, and a gun-vessel on her passage out, o of the II being corvettes or sloops, and 4 sailing schooners for service among the islands of the South Pacific. Finally, the Channel boundron, at present lying in the Tague, cousists of 4 frontlads (the Achilles, Agincourt, Minoteur, and Northumberland), and the despatch vessel Salamis; while the Detached Squadron, which lately left England on a croise round the world, includes 5 frigates and correites 1881. 9, all of them ironclads, form the consignard quadron or first reserve of the navy; 10 are exproved on particular service, for the most part as treep for bone, the Royal and Admiralty yachts, the dull ships for the naval seweres, the gunnery and torpede shools hips at Portsmouth and Plymouth, and the five Indian troop-ships. Rollefs for many of the love ships will to required during the course of the pre ent year. Among the frontlade, the Shannon has testly been more than three years in communation. who w the Monarch Invincible, Traumph, and Iron Duke will also complete their three years' commission store the end of the year. Four correttes and ope and six gun-vessels have also arready been or three years in commission, while eight correttes nd loops and seven kun-vossels will complete three . 1881 al nobelmator at ana

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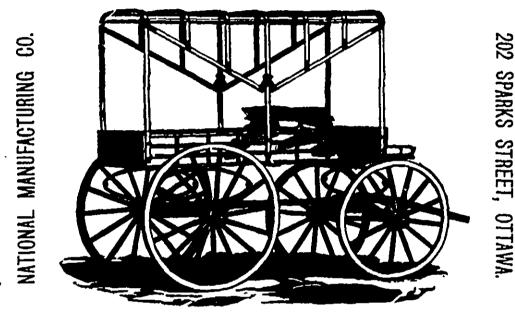
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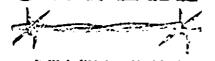
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Ith—The machiners by which the Barbs are put on less refrect that the Unite Wires are not isolated or weakened by the process, as is the case with other Four-Pointed Barb Wires.

Manafectured by the CANADA WIRE COMPANY

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EMERY BRASS FOUNDERS & FINISHERS, Fach Wheel strengthened by a Brass Wire Web inserted. Send for Loc-List and Circulars.

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Lam now introducing the following NEW BRANDS of Tobaccos throughout the whole Deminion. They are marked to ray that each of them will be found not smoker's Paradise," and win golden opinious from everyone capable of indicate their undoubted merits over any other Tobaccos.

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