

THE WORLD OF TRADE.

A LITTLE TALK ON ST. JOHN'S BUSINESS.

The Usual Spring Breakers—A Hopeful Outlook for the Summer—The Trade Promoting Company Accepts Its Charter and Elects Directors.

While it cannot be said that trade is as brisk as merchants would like it, there is a noticeable improvement in the business of the city. This may be, and without doubt is, partly accounted for by the opening of river navigation and the arrival of a large number of persons from the river counties with winter produce.

Outside of any natural causes, however, there appears on the face of things a more hopeful feeling regarding the business prospect for the next few months. Although some disappointment is expressed that a vessel was not dispatched to the Argentine republic, there is good reason to believe that the government will grant a subsidy to a line of steamers to the West Indies, which would open up a market for a large quantity of produce for which there is little or no sale.

"Hard times" still lingers with us according to the reports of retail and wholesale men in certain lines of business. One gentleman speaking on the subject a few days ago, laid the blame for scarcity of cash on the credit system. Another, referring to the same subject, said, "The reason money is so tight is because business is done now on practically hard cash lines." The difference of opinion may be accounted for by the fact that one speaker was a prominent clothier and the other a member of a wholesale boot and shoe store.

A manufacturer writing to the *Monetary Times* has this to say upon the subject:

"I am just now considering whether I shall not cut down my business one-third or even more, and make my terms cash in thirty days. I find the *monetary* four months terms that people are accustomed to, rather trying. Another writes under date 23rd April, urging us to continue our condemnation of long credits. 'I have not myself,' he writes, 'heard of a buyer asking such terms as four months 1st November for goods delivered before 1st July, but can understand it easily enough. It is only a short time since the rule was four months 1st September, now it is 1st October, and why not 1st November, and by and by 1st December? The evil is one that requires the strongest condemnation, in the interest of buyer as well as seller.'

The Times says:

We are aware that it is customary to place the blame of these long terms on 'circumstances,' on foolish travellers, weak-kneed commission houses, old country houses, competition and so on. All these are factors, no doubt. But resolute and sensible men can control circumstances, can refuse to fill improper orders to oblige foolish travellers or flighty agents. And if they do not, the cry of bad debts that must be applied to the present dangerous over-trading will appeal to them.

A merchant remarked, yesterday, to a Progress representative: "Some persons may say, and with a degree of truth, that our commercial position is bad enough at the present time, and you cannot differ very materially from their views, but while that may be true, I feel keenly that if the St. John correspondents of outside papers were as anxious to note our improvements as they are to spread upon our failings, there would be a different impression abroad of St. John and her business. Only a few days ago, I saw a long sensational despatch in the *Halifax Chronicle* and *Boston Advertiser* about the smash up of the Building society. Well, now, the society wasn't smashed at all. It was in difficulties, brought about by a variety of causes, mainly the depreciation in real estate. Since that despatch appeared the society has faded over its difficulties and will go on as usual. Such reports, sent out by irresponsible parties, injure St. John in the eyes of the outside world."

A prominent merchant, commenting upon the report that the Quebec tanners were selling their leather \$200 a ton below cost to finance with, said that, with such reckless opposition as that, it was no wonder our local tanners made no money.

The excise duties in St. John, for April, 1888, show a decrease of \$6,028.60 compared with those of last year.

Thomas Morgan will open a gentlemen's furnishing goods store in Portland, to-day.

The new firm of Perry & Co. have opened a first-class variety store, in the old Sheffield House. Mr. Perry is an enterprising gentleman, and deserves success.

Mr. Alexander Rowan has begun business for himself, in the hardware line, on Main street, Portland.

Mr. H. Horton has removed his saddlery and hardware business from the firm's old stand, on Charlotte street, to 39 Dock street.

Mr. Robert Travis is fitting up a drug store, at the corner of Portland and Main streets.

At a meeting of the Trade Forwarding and Promoting company, Monday, the charter granted at the recent session of the legislature was accepted. The charter gives the association power to buy, hold and own real estate, and improve the same; to conduct a general merchandise and commission business in every and all kinds of property; to build, charter and run steamboats and all water craft for towing vessels and for the transportation of freight and passengers; to build grain elevators, wharves, warehouses, etc. The association is also authorized to provide terminal railway facilities in the city and county of St. John, and shall have full power to construct and operate such railways from such point or points on the line of railways now existing in the cities of St. John and Portland as may be thought desirable to and along any of the wharves or piers in the cities, or either of them. The capital stock of the company shall be \$100,000, divided into 4,000 shares of \$25 each. Mr. George

Robertson, Hon. Wm. Pugsley and Mr. R. B. Humphrey were appointed to frame bye-laws, and Messrs. George Robertson, John H. Parks, James Pender, W. E. Vroom and Hons. C. N. Skinner and Wm. Pugsley were elected directors.

THE BUSINESS OUTLOOK.

A Leading Merchant's Hopeful View of St. John's Position and Prospects.

TO THE EDITORS OF PROGRESS:—"What shall we do to be saved?" is a favorite expression of the *Globe*, which has, in answer to its own question, suggested annexation to the United States as the great panacea for all our troubles, real and imaginary. This disloyal proposition has brought down upon it the thunders of its ultra-loyal contemporary, the *Telegraph*, whose only hope is in the advent of the Liberal party to power. The *Sea*, waxing fat under the paternal benevolence of a large-hearted government, says: "Behold us! We recognize, and have received undoubted proofs, that prosperity doth much abound."

Talented and worthy though our leading journals are, yet, owing to the jaundiced vision of partyism, we must not expect to get from them an unbiased opinion of the outlook, and it is only from an independent journal, like *Progress*, that can look the position squarely in the face, and tell the truth, the whole truth, and nothing but the truth, that an interested public can hope to get a true view of our present and future trade prospects.

We are all more or less influenced by our surroundings, and a community is not likely to rise much higher than the standard of the majority. If that be one of hopelessness and lamentation, it will surely permeate the whole community, and tend to destroy the spirit of enterprise and healthful development.

Granted that during the past few years our city has passed through many exceedingly severe trials, financially and otherwise; have we not as an offset the cheering fact that our artisans and laborers (who are in many respects the backbone of our city's prosperity) are today as comfortably off, if not more so, than in any other Canadian city? The evidence lately given to the Labor commission leaves no doubt upon this point; and it must have been very gratifying to our citizens when they read the evidence of our manufacturers before the commission, to find that they are working full time, and generally satisfied with present results and hopeful for the future. And we have Mr. Hurley's evidence that the boot and shoe factories have not all been annihilated, as some of our politicians, for party purposes, have stated, but that his manufactory is progressing rapidly under economical and industrious management. Mr. Hurley's letter to the paper has the right ring; and we hope he may continue to prosper, not only on his own account, but also as an example of industry and economy, and an incentive for others to do likewise.

It is needless to dilate on the generally poor results from our ocean tonnage, once the greatest source of income for our city, and her greatest pride. The inevitable has come, and our shipowners are making the best of it. Our coasting trade is the bright lining to the cloud, and we may hope for continued prosperity from that quarter. While it may be said that our greatest staple, lumber, has seen better markets, there is a substantial margin of profit, and the business was never in stronger hands. The banks, in some cases, are complaining about the small profits on the lumber accounts, owing to the fact that they have plenty of capital of their own. It is a fact known to all that the agricultural interests of our province have never been in a more prosperous condition, and provincial secretary McLellan's labors in the interest of stock raisers will go far towards redeeming the misdeeds of the government, if any, in other directions.

The field we have opened here, however, is such a large and interesting one that we will have to leave some very important aspects of our business outlook for another issue.

MERCHANT.

INSURANCE.

A paid-up policy for \$4,507, issued by the Connecticut Mutual, brought \$1,125 at Lockhart's sale, Saturday.

Mr. J. Scott Mitchell, agent of the Royal Canadian Insurance company at Halifax, is dead. He was regarded as an authority in the local board of underwriters.

The New York Life Insurance company has issued a new policy, called the non-forfeiting free tontine. After two years the policy is free from restrictions as to residence and travel, and the insured may engage in any occupation whatever, except service in war.

People who hold that the officers of life insurance companies are "extravagantly paid," are invited to note that, for handling a sum of money equal to the assets of the Mutual Life, for example, bank presidents in the state of New York receive more than \$600,000 a year.

The New York *Chronicle's* Fire Tables for 1888 are even more comprehensive and valuable than those of any previous year have been. They show that the loss in 1887 on property where fires originated was \$7.3 millions. The cause of ignition is known in less than half of the cases, but incendiarism leads the known causes, the reported

loss by it being 9.6 millions—a smaller percentage, however, than that of 1886. Following incendiarism but a considerable distance behind it comes that old acquaintance, the defective flue, which got its work in to the extent of 3.5 millions. The Tables show that the highest exposure hazard attaches to bookbinding and blank-book factories, retail boot and shoe stores, retail clothing stores, country and general merchandise stores, retail drug stores, dwellings, retail liquor stores and saloons, ice houses, printing offices and wharves. A notable feature of the year's combustion is that though the whole number of fires increased over that of 1886, the agricultural risks destroyed were fewer than those of the preceding year. All these statistics, of course, apply solely to the United States.

The "Iron Hall" is the newest assessment swindle. It has a speculative scheme by which it proposes to pay \$1,000, less sick benefits, at the end of seven years—which \$1,000 is to cost the member only \$300! Fortunately for the "Iron Hall," the fools are not all dead yet.

General Agent R. W. W. Frink has published the 55th annual statement of the British America Assurance company in a neat folder, containing also the fire alarm boxes in the city and Portland. The British America's surplus is more than a million, which makes the pamphlet very pleasant reading for its policy-holders.

Young Benedict and others who ought to appreciate the advantages of a semi-tonnage, will breathe more freely when they learn that Capt. Arthur W. Masters, special agent of the Equitable Life, is looking for business in the larger towns of the province. When the genial special takes aim at his man, the latter usually ends by saying, like Davy Crockett's coon, "Don't shoot—I'll come down!"

At its last regular monthly meeting the Boston Life Underwriters' association had a very pleasant time. The venerable poet, John G. Whittier, was an expected guest. He sent the following letter:—

OAK KNOLL, DENVER, MASS., 4.5, 1888. DAVID N. HODWAY, Vice-President Boston Life Underwriters' Association. Esteemed Friend: I find that it will not be possible for me to be with you at your April meeting. I so heartily approve of the really great and good work in which you are engaged that I regret my inability to avail myself of your kind invitation to be present on the interesting occasion. No one who has made himself acquainted with your stupendous work can fail to see in it a vast beneficence—a step towards the abolition of poverty—a check to the hazardous speculations prompted by the necessity of gain for the benefit of posterity—a grateful relief to homes saddened by worry and anxiety. It is a business which is not only peculiarly profitable to those who engage in it, but to all who patronize it. It is more and better than charity, for it involves no loss of self-respect and independence on the part of those who are benefited by it. I am, with all good wishes, thy friend, JOHN G. WHITTIER.

The report of the insurance department of the state of New York shows, that in 1887, the 29 life policies which report to it, issued 174,675 policies for \$531,170,783, and terminated 93,303 policies for \$279,089,399. The assets of these companies were \$560,000,000 at the beginning of the year; at the end \$596,000,000—a gain of \$36,000,000. Owing to the readjustment on a 4 per cent. basis, the reserve increased from \$452,000,000 to \$517,000,000 and the surplus declined from \$101,000,000 to \$72,000,000. The premiums received advanced from \$89,000,000 to \$101,000,000; the total income, from \$117,000,000 to \$131,000,000. The total disbursements were 93 4-10 millions, against \$2 3-10 millions in 1886, over \$68,000,000 being paid to policy-holders, while the cost of management, including dividends to stockholders, was over \$25,000,000. Combined the 29 companies wrote (in amount) about 19 per cent. more new business in 1887 than in 1886; this was precisely the increase in 1886 over 1885. The amount of insurance reported terminated last year (all companies) was about \$35,000,000 more than in 1886. The percentage terminated from one cause "not taken," was 29.5, against 26.6 in 1886 and 22.7 in 1885, which shows that the proportion of wind in the reports of insurance written is an increasing quantity. During the year the industrial companies made a net gain of 516,624 policies, representing over \$56,000,000 of insurance. The casualty companies reporting to the New York insurance department now number 10. The progress by these companies during 1887 seems to have been very satisfactory. The steam boiler and the fidelity companies particularly report large increases in the amount of risks in force.

Eight Tons of Mail a Day.

Speaking of the railway mail service, the *Boston Herald* says that all the mail from the east, including the mail from the provinces, is handled by the Bangor & Boston railway postoffice, double day and night lines using railway postoffice cars, 60 feet in length, and a force of 32 postal clerks to perform the service. Each car is fitted up in precisely the same style as the smaller postoffices, and the clerks are working over and bundling the mail during the time the train is in transit, so that when the train arrives at its destination the mail is all sorted and in pouches for delivery to trains running in all directions. The Maine Central railroad carries, on an average, 15,122 lbs. of mail matter into Portland every day, and receives \$52,264.74 a year from the United States government.

Arbor day falls, this year, upon May 18, which is Loyalist day, therefore a holiday in St. John and Portland. The number of teaching days will not be increased by this, as the trustees are empowered to take any other day. They will probably take the Monday following.

WENT TO THE WRONG PLACE.

The Coal was Taken to the Minister and Another Man Paid for It.

One of the cartmen on Market square told a good story, yesterday afternoon, the subject of his remarks being a man who passed along Prince William street. This man and the cartman go to the same church, and the minister's name is the same as the other party's. This man, who, for convenience, might be called Johnson (because there is no minister in town now of that name), is known to be "very close," and it is with difficulty that he can be persuaded to give anything to the church, except pew rent. One day the cartman was called by a coal dealer to take a load of coal to Johnson (who, by the way, lived on the same street as the minister). The cartman dumped the coal in front of the minister's house, and knocked at the door. His spiritual adviser was soon before him, trying to persuade the cartman that the coal was brought to the wrong place. The cartman read the name and street, and said he was correct. He suggested that perhaps one of the congregation wanted to give the minister a surprise. The latter was used to these kind of things, and finally decided that that was the intention of somebody. The cartman had a man with him anxious for a job, and the minister hired him. The coal disappeared from the street in a very short time. A few days afterwards the owner of the coal visited the coal dealer and asked why he didn't send up the coal. Of course everybody was surprised, when the dealer said he delivered it. The cartman was sent for. He explained the matter, stating that he had told the minister that some of the congregation might have sent it. Johnson was mad. He did not like to make the minister pay for the coal, but he argued that he couldn't afford to keep other people supplied. He finally paid for another load, but he has not spoken to the cartman since.

A Book-Agent Crushed.

The customs department, which does great things sometimes, has lately performed its most remarkable exploit through the agency of the officials in this city. It has suppressed a book-agent! Business men who would like to know how to do this themselves, will feel discouraged when it is added that the method has to be backed by the power of the government, but nevertheless they will be interested in the little anecdote. The agent is a gentleman who has sold a good many books in this city and who has so many friends that he can count on a large sale for any work he brings here. Last year he did a large business with a sumptuous edition of Thackeray, and this year he expected to duplicate it with George Eliot's works. Happy in anticipation of success he sallied into town equipped with sample volumes of sets of books ranging in price from \$30 to \$90. Among them, however, was *Daniel Deronda*—and the custom house objects to an imported *Daniel*, for the reason that a copyright edition is published in Canada. The fiat went forth that the visitor must take no orders for that book, and as George Eliot's works with that one left out are like the play of *Hamlet* with "Hamlet" omitted, the agent wisely concluded to shut up shop.

The Concert Thursday Evening.

The Weber Quartette, which will be heard at the Institute next Thursday evening, is known to all musical people, by reputation at least. Miss Clara A. Hunt, the soprano who accompanies them, has never visited the provinces before, but it should be enough to say that she is an accepted favorite in New York and New England. Indeed, the *New York Times*, which must be acknowledged as authority, says that at a recent concert she "kept the audience spell-bound with delight." It is understood that the programme which will enlist the efforts of these talented artists embraces certain selections which everyone is glad to hear at any time and that the novel features are of the highest class. They spend but one night in St. John and all who appreciate music of the better sort should help to give them a warm welcome.

A New Lodge of Knights.

York lodge, Knights of Pythias, was organized in Fredericton, last night, by Grand Chancellor Moulson. The grand officers and a large number of visiting brethren went up on last evening's train and goodly delegations were also present from Moncton, St. Stephen, Calais, Eastport and other places. The exercises took place in Oddfellows' hall, where future meetings will for the present be held. The lodge starts with a charter membership of 23, all men who stand high in business and social circles, and the grand officers feel confident that it will be a tower of strength to the order.

A Hint to the Ladies.

"I called at a friend's a few days ago," writes a lady correspondent, "and was met at the door by a card, 'House-cleaning.' I did not ring, but retraced my steps and escaped a curt 'not at home.' I thought the plan admirable and having tried it myself since, would recommend its adoption by those who would be undisturbed in their spring recreation."

Husband (all ready for the theatre)—I declare, dear, it's raining hard. Wife (buttoning her gloves)—Well, what's a little rain? One would think from your tone of voice that we were about starting for church.—*Harper's Bazar*.

Carpets. Carpets.

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Why?—BECAUSE I BUY FROM MANUFACTURERS.

A. O. SKINNER.

The Presbyterian college board, Halifax, met on the 26th ult. There was a large attendance of members, and increasing interest was manifested in the progress of the college. The report for the last year was sanctioned. It was particularly gratifying to find that the financial position has improved. A large number of congregations have given liberally, and all now needed to make the college in every way a success is that the other congregations do their part. Over \$3,000 have been sent in by congregations. Receipts for the year exceed disbursements, and something will be done this year to blot out the arrears which have been so troublesome. The Bursary committee of the board were asked to continue their work, and to aim at raising any \$1,000 to meet the requirements of the scheme. The Alumni association held a meeting at which the necessary half-yearly business was transacted. Dr. Macrae remarked that the increasing interest of the people in the college is largely due to the good service rendered to the church by the catechists, students and licentiates who go out from the college. This is no doubt the fact, and the statement will serve to stimulate our young men to still more arduous and faithful work for the college and church.

A. S. Sweet, Jr., Bangor, Me., had the misfortune to lose recently, by her dropping dead in front of his store from heart disease, a highly-prized black mare by Hambletonian Knox. She was considered one of the best mares in the State, and could trot in 2:40 or better. Mr. Sweet valued her at \$1,000.—*Chicago Horseman*.

That reportorial tramp, C. Bruce MacDougall, who is known in certain parts of New Brunswick as an adept in getting on and off provincial weeklies, has turned up in Boston, where he is said to be on the *Free Press*, and engaged in contributing to the *New York Locomotive Engineer* and to the *Railway Gazette and Steamboat Guide*.

H. B. Sire says he has not as yet engaged anybody to drive Harry Wilkes, or Rosaline Wilkes, Gossip, Jr., and others of their string in the circuit this season. The horses are still at Morrinstown, N. J., and are doing well, especially Rosaline Wilkes, as she is greatly improved, and is one of the finest pieces of horseflesh in the country.

Cincinnati devotes the Sabbath to spiritual refreshment, beyond question. The *Enquirer* says that every once in a while, upon the streets, one meets this touching legend: "Stop and Get Your Sunday bottle filled."

It is not surprising to hear that the house of lords has voted down a proposition to reform itself. It is very hard for a useless member of society to make the necessary arrangement for his own obsequies.—*Boston Herald*.

GRAND DIVISION, S. of T.

The Semi-Annual Session of the GRAND DIVISION, SONS OF TEMPERANCE, of New Brunswick, will be held in CARLETON, St. John, on

TUESDAY, MAY 8th.

Representatives travelling on the Intercolonial or Grand southern railways will receive Certificates from the Grand Scribe, which will entitle them to return free of charge. Excursion tickets will be issued at all stations on the New Brunswick railway some fare. All tickets good to return up to and on Saturday, 12th. D. THOMSON, Grand Scribe.

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New Brunswick Railway Co. (ALL RAIL LINE.)

ARRANGEMENT OF TRAINS, in effect April 2nd, 1888. Leave St. John Intercolonial Station—Eastern Standard Time.

6:10 a. m.—Fast Express for Bangor, Portland, Boston and points west, and for Fredericton, St. Andrews, St. Stephen, Houlton, Woodstock, Presque Isle, Grand Falls and Edmundston with Pullman parlor car for Boston. 8:40 a. m.—For St. Stephen, and for Bangor, and points west, Fredericton, St. Andrews, Houlton and Woodstock. 4:45 p. m.—For Fredericton and intermediate points. 8:30 p. m.—(Except Saturday night)—For Bangor, Portland, Boston and all points west, (except Saturday and Sunday nights), for Houlton, Woodstock, St. Stephen, Presque Isle and Grand Falls, with Pullman Sleeping car for Bangor.

ARRIVE AT ST. JOHN. 5:45 a. m.—(Except Monday morning)—From Bangor, Portland, Boston and all points west, and from St. Stephen, Houlton and Woodstock, Presque Isle and Edmundston. 9:00 a. m.—From Fredericton and intermediate points. 2:20 p. m.—From Bangor, Portland, Boston and all points west, and from Fredericton, St. Andrews, St. Stephen, Houlton, Woodstock, Grand Falls and Presque Isle. 7:00 p. m.—From St. Stephen and from St. Andrews, Fredericton, Houlton and Woodstock. LEAVE CARLETON. 8:00 a. m.—For Fairville and for Bangor and points west, Fredericton, St. Stephen, St. Andrews, Houlton and Woodstock. 4:30 p. m.—For Fairville, and for Fredericton and intermediate points. ARRIVE AT CARLETON. 8:40 a. m.—From Fairville. 5:05 p. m.—From Fairville and points west. H. D. McLEOD, F. W. CRAM, Supt. Southern Division. Gen. Manager, J. F. LEAVITT, Gen. Pass. and Ticket Agent, St. John, N. B., March 29th, 1888.