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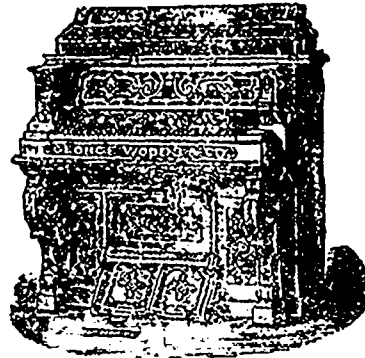
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one, but its effect in restoring confidence was marvelous, and under it business revived at once. What we need in the present hour of depression is some act or some movement that will restore confidence. Those who have money to invest and would gladly put it into activity, fear to do so, as they have no confidence, and they prefer to keep it idle until the time comes that the clogged wheels of trade are again in motion."

It thinks that the Senate finance bill will be the needed restorative to confidence, although it possesses many objectionable features, and says:

"It seems to have called forth a greater expression of confidence than any financial measure that has been proposed since the panic."

It continues to say that granting of aid to the Pacific roads will be another spoke in the wheel. We quote their reasons:

"We do not mean that the one hundred and fifty tons of iron per mile that these roads will require—and by the way this we believe must all be American iron—will at once set all the mills of our country in operation, but we do believe that the confidence in the revival of business that this will inspire will at once bring capital into the market for investment, and business will at once revive. And when this revival comes it will be the opportunity for a greater development of our industries. Heretofore we have been content to struggle for the control of our own markets. With our vast resources it will be our own fault if we do not control the markets of this continent at least. Evil is very rarely un-mixed with good, and if the result of our panic shall be to so cheapen the cost of manufacturing iron as to enable us to enter markets from which we have heretofore been shut out it will not be the worst thing that could have happened."

The italics are ours; and the remarks show that our manufacturers have every reason to congratulate themselves that there is little prospect of the Reciprocity treaty passing the U. S. Senate.

Do not waste time in useless regrets over losses,

A QUESTION OF MARINE INSURANCE.—The *London Times* has the following report of a decision of the English Court of Error in the Exchequer Chamber:

"*Jackson v. the Marine Insurance Company.* This was a marine insurance case. A ship belonging to the plaintiff was chartered to go to a certain port and there load a cargo. He insured the freight to be earned. In consequence of storms the ship did not get there until long after she was expected to arrive there, and on her arrival the charterer found that the purpose of the voyage was defeated and so he failed to provide a cargo. Thereupon the plaintiff, the shipowner, sued on the policy to recover the amount of the freight upon the ground that the charterer was justified in throwing up the charter, as its object had failed through the perils of the sea, as that came within the exception in the charter party; and that on the same ground the underwriters were liable. The Court of Common Pleas was divided on the question, the late Lord Chief Justice Bovill was in favor of the underwriters, while Mr. Justice Brett and Mr. Justice Keating were for the plaintiff. The Court of Error were also divided on the point.

"Baron Bramwell delivered a judgment in which Mr. Justice Blackburn, Mr. Justice Lush, and Baron Amphlett concurred, in favor of the plaintiff, on the ground that the storms which delayed the vessel and defeated the object of the voyage were perils of the sea, within the exception of the charter party, and that therefore, the charterer could not be liable to the shipowner for the freight, and that hence the underwriters were liable to the shipowner.

Baron Cleasby delivered an elaborate judgment the other way, in accordance with the view taken by the late Lord Chief Justice in favor of the underwriters, to the effect that the charterer was not discharged, and that the shipowner's remedy was against him, and not against the underwriters.

The judgment, therefore, is for the plaintiff, the shipowner, in accordance with the opinion of six judges against two—that is, Baron Bramwell, Mr. Justice Blackburn, Mr. Justice Brett, Mr. Justice Keating, Mr. Justice Lush, and Baron Amphlett, against the late Lord Chief Justice Bovill and Baron Cleasby.

### Oysters.

We gather the following from an article appearing in the *Popular Science Monthly*:

Our bivalve, however, does not spawn after the manner of mollusks generally. It is in its own way viviparous. It does not emit eggs, but, at the proper time, sends forth its young alive. The eggs are dislodged from the ovaries and committed to the nursing care of the gill and mantle. At first each egg seems to be enclosed in a capsule. It is of a yellowish color; but as incubation or development progresses, the color changes, first to a grey, then to a brown, afterwards to a violet. This is a sign that the time of ejection is at hand; for nature now issues her writ to that effect. And wonderful little beings they are when the writ arrives to vacate the homestead, for whole troops of them can go gracefully, and without jostling, through the maze of evolutions in that tiniest sphere—a drop of water. As cited by F. W. Fellowes, in the *American Naturalist*, says M. Davaine: "Nothing is more curious than to see under the microscope, these little mollusks travel in a drop of water in vast numbers, mutually avoiding one another crossing each other's tracks in every direction with wonderful rapidity, never touching and never meeting." The parent oyster has indeed a prodigious family to turn out upon the world. But when this time does come, though winter be near, her actions are summary, and the wee bairns are every one ordered from home. They are spit forth, or ejected from the shell. Filled with water, the valves are suddenly snapped together. Every snap emits a small whitish cloud. Though a little of the milky fluid be in it, this whitish cloud is composed chiefly of the tiny fry, for individually they are almost invisible. Who then shall count the oyster's offspring? Science, by her own methods has made the computation, and she gives us the astounding assurance that a single oyster during one spawning season emits 2,000,000 embryos!

We drew attention, in a previous issue, to the splendid harvests that might be reaped by cultivating our valuable Oyster Beds, and also to the liberal offers made by the Dominion Government to encourage such work. We copy the above article which gives such as-