

Very few oats coming in on account of low prices. We quote 15c as the ruling price, but a few loads of very heavy clear bright white were sold for 16 and one of the extra fine for 17. It is estimated that holders in the city have at least 25,000 bushels on hand at present and cannot find a profitable market for them. Quite a number of beef cattle have changed hands, and as the market for such has been fairly stocked prices have had to come down. We heard of a sale at 4½c but 4 is now the outside price for prime two and three years old, while inferior would find hard sale at more than 3. A car load of live hogs was shipped to Winnipeg, on Tuesday; the average price ruled about 3, but we saw a fair lot sold yesterday at 2½. Sheep—a few coming in, 5c a lb live weight could be obtained readily. Butter and eggs very plentiful. Our quoted prices will be found correct. Butter 10 to 12c, eggs 8 to 10c, potatoes, not saleable.—*Brandon Times.*

Montreal Trade Notes.

Some of the leading dry goods houses are still inclined to grumble over the restricted volume of business, whilst others appear to be satisfied, and report a good sorting up trade in summer goods. A moderately fair business is reported in cotton at the mills, some of which are booked well ahead, but profits can stand considerable expansion yet. They nevertheless show a great improvement upon those of last year, at this time. Remittances are fair.

It is generally admitted by leading houses in the trade that the wholesale grocery business has lapsed into excessive dullness. A leading grocer of nearly twenty years standing stated a few days since that he never remembered such general depression and inactivity as now exists in this line of business.—*Trade Bulletin.*

Bank of Montreal Statement.

The annual meeting of the Bank of Montreal was held in Montreal on Monday last, when reports of the bank for the year ended 30 April were presented. The balance of Profit and Loss on 30th April, 1885, was \$379,569.24. The Profits of the year ended on 30th April last, after deducting charges of management and making all necessary provisions for bad and doubtful debts were \$1,465,976.01. From this sum two half yearly dividends of 5 per cent. and a bonus of 1 per cent were paid, amounting to \$1,320,000, leaving a balance to be carried forward of \$525,545. By the statement it appears that over nine and a quarter millions of the assets of the bank are loans in foreign countries and over one and a half millions in Great Britain. President C. F. Smithers referred to this fact in the following language: "Let us turn again to the statement of Assets and we shall see that by far the largest part of the funds thus set free (repayment of advances to the C.P.R. and other railways) will be found under the item of Amount due by Agencies in Foreign Countries and Great Britain, and the balance not thus accounted for, it will be seen, was invested in Dominion Government Bonds. Of course, it is not pretended that the money earned as much in either Great Britain or the

United States as it had been doing in Canada; but what could we do? The funds came back upon us, and could not be used in this country, and, therefore, on the principle that "half a loaf is better than no bread," we did the next best thing. In the summer, when funds were picked up in New York, I began to despair of earning a respectable dividend. It was a matter of public notoriety that we had from eight to ten millions of dollars unemployed, or loaned, if at all, merely at nominal rates, and, gentlemen, it was true. Later on we found employment for a very large sum at Chicago, and although rates have ruled comparatively low even there, still it was very much more profitable to use our funds there than in either London or New York. It is to be feared, however, that the same condition of things may occur again this summer; our loans in Chicago are already running down very rapidly, and it seems inevitable that funds must flow back to New York, and I see little reason to expect that there is likely to be any considerable advance in the value of money at that point.

United States Crop Report.

A summary of the June report of the United States' department of agriculture has been published. The report puts the area sown to spring wheat at about the same as last year, or 12,000,600 acres. In Dakota there is an increase of about one-sixth, and a small reduction in Minnesota, Wisconsin and Nebraska. The condition averages 98½, against 97 in June of last year. Winter wheat is not quite so promising as on the first of May, yet the average is only reduced 2 points, from 94.9 to 92.7. The prospect is for an average to high yield in the great wheat states, and a general yield of something over 12 bushels per acre. The harvest has become quite general in southern Illinois and Indiana where it is expected winter wheat will be mostly in shock before July 4.

Montreal Dairy Produce Market.

Steam has been gotten up in the cheese market a little earlier than most operators anticipated, and to put it mildly the circumstances surrounding the rated character of the situation are not of a healthy nature or likely to prove conducive to a satisfactory trade. In fact, the whole course of the market may become unhinged and unsettled for some time. There can be no doubt that there are plenty of orders on hand, probably enough to take every box of cheese that has been manufactured, if that could be done at satisfactory prices, but recent events promise to exercise a disturbing if not an injurious effect. Advices from all country points indicate a heavy June make, which will take a good deal of money to manipulate, especially as the conditions on the other side are not favorable for cheese speculation. Meanwhile the cheese situation grows interesting and the outcome will be watched closely by all and anxiously by some. Quotations are advanced.

Finest, white	7 to 7½c
" colored	7 to 7½c
Fiue	6½ to 6¾c
Lower grades	5½ to 6c

Thorough Workmen.

There is no more honorable position in life than that of a good craftsman in a useful occupation. A man with the wisdom of Solomon could not constitute himself a perfect artisan without the practical experience which makes a man such. Journeymen are turned out in multitudes, day by day, who have hardly an idea of the first principles of their trade; and many young men, hardly yet of age, are found bold enough to profess a thorough knowledge of two or more handicrafts, any and all of which they know little or nothing about. Ask employers from whence they have their most skilled laborers, and they will tell you they come from those workshops where long apprenticeships served to turn out thorough workmen; where engineering is not learned in a year, shoemaking in a month, or printing in a few days. There are many reasons why this whole subject of mechanical training should be pressed upon our young men who expect to live by mechanical labors. The great enemy of the working man is the crowd of bad workers who are admitted to his status without the proper experience for which he has paid years of effort.—*Irish Leather Trade Journal.*

THE bonus by-law to aid McCulloch & Co. to the extent of \$10,000 in the establishment of a roller flour mill and a woolen mill at Rapid City, has been carried by a large majority of the voters of Saskatchewan municipality. The water-power of the Little Saskatchewan River will be utilized to run the mills.

THE recent changes in the fishery regulations for this province and the territories, by order of the Dominion Government, has caused universal dissatisfaction among those interested in the fishing industry on the Manitoba lakes. A meeting will be held in the city to-morrow evening, to protest against the new orders, the principal objection to which is that by it the fish are allowed to be taken in the spawning season.

A FIRE at Rat Portage on Wednesday morning destroyed the Rideout House, the Hudson's Bay Co.'s store, O. W. Humble's liquor store, D. H. Ferguson's jewellery store and Gore's Hall. Other buildings were damaged. The losses are as follows: Hudson's Bay Co., \$20,000; largely insured. O. W. Humble & Co., \$2000; insured for \$500. D. E. Ferguson, \$2,200; insurance \$400. Mrs. Gore, \$10,000; no insurance. Drewry's Hotel \$500; covered by insurance. M. McQuarrie & Co., \$300; covered by insurance. The Rideout House, where the fire originated, was not occupied and was valued at \$15,000.

THE recent rains throughout the province and territories have been very beneficial to the growing crops, and the outlook is even more favorable than earlier in the season. Reports frequently come from the country regarding the wonderful growth of cereals, and rural editors are giving place in their columns to stories of tall wheat instead of the usual spring crop of big eggs. One editor reports seeing a field of wheat which ten days ago averaged fourteen inches in height. But these stories of early growth are not confined to wheat alone. Grains, vegetables and fruits alike have all been equally favored by nature, judging from reports, and one editor gives written evidence of having already revelled in his first dish of native strawberries. Altogether the crop prospect is a hopeful one for the Northwest.