

CEMENTS AND FIREBRICKS.—As all stocks of cement and firebricks have now had to be put in store for the winter, prices have been advanced to the following figures: Belgian cement, \$2.05 to \$2.20; English cement, \$2.45 to \$2.60; German, \$2.60 to \$2.80. Firebricks are to-day quoted at \$17 to \$26 per thousand. There is very little business doing just now.

DRY GOODS.—The snow, which set in on Monday last, with accompanying colder and more seasonable weather, has been decidedly helpful to the retailer of clothing, dry goods, etc. Wholesale trade is naturally quieter, but some very fair proportion of sorting business is in progress. Payments are generally reported as fair to good, and such customers' paper as fell due on the 4th of this month, is said to have been well provided for. By circular, under date December 4th, all spool cotton, crotcheting cottons and like goods were materially advanced. Further advances are noted in different lines of domestic cotton fabrics, and notice has been given the trade that further orders for apron gingham can be accepted. Several of the largest producers of Canadian undershirts and drawers have withdrawn all quotations.

FURS.—There is no present special demand reported for Canadian furs for export, except red fox, and full furred prime skins will command good prices. Mink is not in such good demand as last year, and muskrat is expected to rule dull. The late high prices of coon have weakened, and marten has fallen off in demand. Skunk is in fairly good request, bear neglected. We quote prices as revised for this season: Bear, \$7.50 to \$15; cubs and yearlings, \$2 to \$7; fisher, \$5 to \$7.50; red fox, \$1.50 to \$3; cross fox, \$5 to \$12, as to color; lynx, \$3 to \$4; marten, \$2 to \$4; mink, \$2 to \$3; rats, 10 to 13c. for winter; 8 to 10c. for fall; otter, \$10 to \$15 for large; coon, 90c. to \$1.25 for large; higher figures for black, according to size and color; skunk, 40c. to \$1.40, according to color and stripe.

GROCERIES.—Business has assumed a quieter phase, but quite a fair trade is being done in sorting orders for Christmas business. Sugars are off 5c. a cental, the reduction being made principally to meet American competition in the West; there is comparatively little American refined coming into the local market. Factory quotations now are \$4.40 for standard granulated; yellows from \$3.65 upwards. Teas are quiet but firm. The scarcity of Valencia raisins is more pronounced than ever, and it is said there are practically no supplies of off-stalk available; for selected 734c. is asked, and for layers, 8c. Sultanas are reported easier in Smyrna by 2s. a cwt., and it is said medium bright goods can be sold to arrive at about 8½c., but in the meantime spot quotations continue at 9 to 11½c., as to quality. Dates are rather firmer at 5 to 5½c. in quantity. Evaporated apples are quoted at 8½c. in a jobbing way, dried apples high at about 7c. The market is bare of tapioca. Molasses continues very firm at 42 to 43c. for Barbadoes.

HIDES AND TALLOW.—Owing to increased competition in buying, dealers are now paying 10½c. for No. 1 beef hides, but it is questioned if they are getting beyond 11c. from the tanners. Lambskins were advanced on the 1st, as was anticipated, to 85c. each. Tallow remains very firm at 5 to 5½c. per lb. for best grades of rendered.

METALS AND HARDWARE.—The demand is slackening off, though reported still unusually good for the season. Canada plates have stiffened up materially, the English quotation being now £11, which is calculated as equal to nearly \$2.85 laid down, though local prices have not reach-

ed this level yet. Black sheets have been strongly advanced, \$3.15 being now quoted for No. 28 gauge. Wire is also advanced, as well as steel generally. We quote: Summerlee pig iron, \$27; Carnbroe, \$25; Calder, \$26.00 to \$26.50; Hamilton, No. 1, \$30.00 to 00.00; No. 2, do., \$30.00 to 00.00; Ferona, No. 1, \$30; machinery scrap, \$18 to \$19; common ditto, \$30 to \$30; bar iron, Canadian, \$2.40 to \$2.45; Canada plates—Pontypool or equal, \$2.70 to \$2.75; 52 sheets to box; 60 sheets, \$2.80; 75 sheets, \$2.90; all polished Canadas, \$3 to \$3.25; Galvanized Canada plates, \$4.25 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8; Black sheet iron, No. 28, \$3.10; No. 26, \$3.05; No. 24, \$2.95; No. 16, and heavier, \$3; tin plates; Charcoal, I.C. Alloway, \$4.80 to \$5; do., I.X., \$5.25 to \$5.50; P.D. Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.40 to \$4.50; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6c.; No. 26, etc., the usual extra for large sizes. Steel boiler plate, ¾-inch, and upwards, \$3.15; ½-inch, \$3.25; tank steel, \$2.90. ¼-inch; three-sixteenths, \$3; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead per 100 lbs., \$4.10 to \$4.25; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to 3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.75; as to finish: ingot tin, 32 to 32½c. for L. & F.; Straits, 31c.; bar tin, 37 to 38c.; ingot copper, 18¼ to 18½c.; sheet-zinc, \$7.50 to \$8; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.75 to \$6; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS AND PAINTS.—Hardly any movement is reported in these lines of merchandise at the moment, but no weakness is shown in values, and the lately noted advances in linseed oil and turpentine are firmly held. Whiting is very scarce on spot, but some fair supplies for the West are said to have come in by the last London steamer. Dry lead continues to be quoted very high in Europe, and corrodors will undertake no orders for early delivery. Window glass is firm and likely to remain so, stocks not being large.

FAST ATLANTIC PASSAGE.

The North German Lloyd steamship "Kaiser Wilhelm der Grosse" arrived in New York on the 22nd November from Cherbourg, France, after a passage of 5 days, 17 hours and 27 minutes, beating her own best record by 11 minutes. The average hourly speed was 22.9 knots. The daily runs were as follows: 388, 548, 552, 535, 552 and 475 miles; a total of 3,050 nautical miles. This vessel holds other ocean records, namely, the eastward record to Plymouth of 5 days, 15 hours and 10 minutes, with an average speed of 22.61 knots, and the eastward record to Southampton—5 days, 17 hours and 18 minutes. On her trip from Cherbourg she carried 600 cabin passengers and 633 steerage passengers.

DECREASE IN PORTLAND CEMENT IMPORTATION.

Information contained in consular reports shows that the value of Portland cement exported to the United States from Hamburg, Germany, during the fiscal year 1899 decreased \$80,317 as compared with the fiscal year 1898, the figures being \$815,646.75 for 1899 and \$904,963.68 for 1898. As Hamburg has always been considered the principal purchasing centre for Portland cement in Germany, the consular official infers that the decrease has been

caused by the competition of American cement. Reliable information has been obtained to the effect that a prominent German cement firm will in the near future establish a plant at Nazareth, Pa.—R.R. Review.

RESPONSIBILITY FOR THE PAYMENT OF FORGED CHECKS.

What appears to be an important decision on the situs of responsibility for the payment of forged checks has just been rendered by Chief Justice Sterrett of the Supreme Court of Pennsylvania. The case was that of Jacob Myers against the Southwestern National Bank of Philadelphia. The action was to recover \$13,090 deposited by Myers in the bank. The money had been paid out by the bank on what were alleged to be forgeries of cheques and notes skillfully executed by Myers' bookkeeper. It was asserted that the bookkeeper had abstracted and destroyed the forged cheques and notes and falsified Myers' accounts so that he could not detect the transactions. Myers was deceived. He examined the cheques and notes when they were returned to him by the bank, and verified them with the balances in his account, and did not notice anything wrong. When the crime was finally ascertained, the bookkeeper was arrested and convicted. The bank was notified of the forgeries, but refused to refund the money it had paid out. Myers then brought suit. It was shown that many settlements had been made on Myers' account during the two years covered by the forgeries. Chief Justice Sterrett in his opinion says: "It was not the bank's fault that the first forgeries were not promptly discovered and notice thereof given. If plaintiff's duty to the bank had been performed at the proper time the fact would have appeared that the bank had charged the plaintiff with the payment of two items for which no vouchers appeared among the cheques handed to him by his clerk. No objection having been made at the time of the first settlement, the bank had the right to assume that everything was correct, including the two cheques purporting to be signed by him. His silence was tantamount to a declaration to that effect, and in afterward honoring cheques signed by the same person the bank had a right to consider the fact that these signatures had been at least tacitly recognized by the plaintiff as genuine. While the plaintiff was not chargeable with the knowledge of his clerk that the latter had committed the forgery, he was clearly responsible for the acts and omissions of his clerk in the course of the duties with which he was entrusted, viz., to receive the cheques from the bank, take them to his employer's office, compare the amounts thereof with the amounts in the bank book and cheque book, etc. In contemplation of law the delivery of the cheques to plaintiff's clerk was a delivery by the bank to the plaintiff himself."

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