

damp they should be laid upon the ironing board and pressed with a heavy hot iron until dry. Their textures will then be firm and they will look almost like new.

### PARLIAMENTARY REVIEW.

**DOMINION.**—The Dominion Parliament has agreed to the assumption of the Quebec graving dock by the government as a public work in the general interest of Canada, and it has also been agreed to assume the responsibility of the debt incurred in the deepening of Lake St. Peter's and the Montreal harbor improvements. It is quite evident that since these works have been assumed by the government, it may reasonably be expected that the dry dock at Halifax will be likewise taken over as a national work. The supplementary estimates have been brought down, but contain little of interest to our readers in general. Prince Edward Island is to have a new steamer for winter service which is to cost in the neighborhood of \$150,000. If the construction of this steamer is similar to that of a first-class Newfoundland sealer, we are likely to hear little further complaint of the winter service between P. E. I. and the mainland. The report of the committee which has been inquiring into the effect of combines shows that many of these are beyond Canadian legislation, having their head quarters in Great Britain and the United States, however, the light which the inquiry has shed upon these rings is likely to prejudice the formation of any similar organizations in Canada. No change has been made in the close season for lobsters, although it has been made plain that owing to the lateness of the spring in Cape Breton, the season is at least a fortnight shorter on the shores of that island than along the southern coast of Nova Scotia. The Quebec bridge across the St. Lawrence has been given the go-by for the present session, and in view of the large capital expenditures at Quebec and Montreal, it cannot be considered as within the range of probabilities that the foundation stone for this bridge will be laid for several years to come.

The House of Commons was prorogued by His Excellency the Governor-General, on Tuesday last, the Session having lasted about three months. Speaking generally, there were but three great questions which occupied any prominence in the debate on the floors of Parliament, the first being that of the Fishery Treaty between Canada and the United States, which was ratified by the Commons after a comparatively short discussion. The second debate took place over Sir Richard Cartwright's resolutions in favor of Unrestricted Reciprocity, and was sustained on both sides with great vigor for several weeks. That these resolutions were defeated goes without saying, seeing that the approval or dissent of the House depends entirely upon the side of the House from which any particular set of resolutions emanate. But we have our doubts whether these resolutions would have ever been introduced, had Sir Richard Cartwright been in power and in a position where the Government to which he was attached was obliged to assume the responsibilities which their carrying out would involve. The third matter of general public interest was the abrogating of the monopoly clause in the charter of the Canada Pacific Railway and the guaranteeing by the Government of the interest on fifteen millions of the company's bonds. The monopoly clause was a mistake from the first, and its being annulled is but tardy justice. As to the guarantee upon the bonds, if the country is not called upon to pay the piper, the transaction is all right: but if it is, we have paid dear for our whistle, even if it has been used in whistling down monopoly. With the close of the Session, Lord Lansdowne's official duties in Canada may be said to have terminated, and it is gratifying to note that in a joint address from both Houses of Parliament, the Governor-General's services to the country are recognized in appropriate terms, and regret expressed that his official term in this country is so soon to be closed. Now that the Dominion and Provincial Parliaments have adjourned, our readers may safely leave to the Governments of Canada and Nova Scotia the conduct of public affairs, and turn their attention to something more edifying, something less bitter than the political strife which Government by party unfortunately engenders. One of these fine days, probably not before the millenium, public affairs will be conducted upon a different basis. Then measures, not men, will be considered, and the weights of common sense, honesty, justice, and public interest, will all be placed upon the same side of the scale.

### COMMERCIAL.

The advancing season, causing the opening of ports along the shore, has given an impulse to trade, which has resulted in a more active volume of business, and an increased distribution of merchandise in all branches. Locally speaking, the position has a healthy aspect, and in all departments a good and steady trade is doing. Payments here are generally satisfactory, and obligations are met with as much promptness as can reasonably be expected.

It is to be regretted that this is not the case in respect to western accounts—in fact it cannot be denied that western payments are poor. This is largely due to overtrading in that section of the Dominion, where competition, to give it the mildest name possible, has been of a very acute character, and has naturally brought about the present slowness of payments.

Ontario is reported to be remarkably bare of produce. A commercial traveller, who has just returned to Montreal from an extended tour through Western Canada, reports that he "never found the country so bare of produce before." The quantities of wheat, peas, oats, eggs, etc., in the hands of both farmers and dealers throughout the West are extremely limited. Feed-stuffs, especially, are very scarce all through that region, and, as the spring has been unusually backward, flocks and herds are suffering for the want of their usual and proper sustenance over large and important sections. In

these Lower Provinces some inconvenience has been experienced from the same causes, but not to anything like the extent that our brethren of the West have.

On Wednesday of last week, at Charlottetown, Mr. Justice Peters made the final order relative to the winding-up of the affairs of the Bank of Prince Edward Island, which failed some three or four years ago. It will be remembered that at the time of the failure of the bank, liquidators were appointed, who have since then been engaged in winding-up its business. About February last they redeemed the outstanding notes of the bank that were presented, on the basis of 59.8 per cent. Doubtless a considerable amount of these notes were not presented then for redemption, and it is now likely that the holders will ever realize anything for these. Judge Peters' order dissolves the banking company, and directs that the amount remaining in the hands of the liquidators—\$180,000—be paid into the Bank of Nova Scotia, there to remain bearing interest for three years, and, at the expiration of that term, it is to be handed over to the receiver general of Canada. What ultimate disposal of this amount is to be made is not stated.

The syndicate formed to tunnel the Detroit River, at Detroit, known as the Michigan and Canada Tunnel Company, and representing more than \$100,000,000 of capital, was legally formed in Canada, and will be properly qualified for transacting business under Michigan laws at once. The syndicate is composed of D. O. Mills and George Bliss, of New York, Mr. Ludlow, of the Bank of California, and several officials of the Michigan Central Railroad.

The opinion generally obtains that a railroad deal of large proportions is imminent between the Duluth, South Shore and Atlantic and Canadian Pacific Railroads, in which several foreign capitalists will be interested. Sir George Stephen, President of the Canadian Pacific, Sir Donald Smith, Director, and Mr. Van Horne, General Manager, Mr. Farrar, a banker of London, Col. West, and Capt. Rich, of Minneapolis, together with the officials of the South Shore road, are now making a careful and detailed examination of all the holdings of the latter road, travelling in a special car. The examination takes in every branch of the road, as well as a visit to the great mines on the mineral range road. If this project is carried to a successful issue, it must give a great impetus not only to general traffic in the West, but to the iron and copper mining industries of Michigan and adjacent sections.

The following are the assignments and business changes in this Province during the past week:—James E. Bigelow, mineral waters, Truro, admitted Edwin C. Bigelow partner, as J. E. Bigelow & Co.; Murdoch McLeod, gent. store, Westville, assigned to Duncan McGregor; Putnam Bros., gent. store, Maitland, dissolved, J. E. Putnam continues; Weddleton & Turner, sail-makers, Yarmouth, dissolved, Wm. Weddleton continues; John Nowlan, gent. store, North Sydney, offering 50c. on the dollar; John Silver & Co., wholesale and retail dry goods, Halifax, assigned in trust.

**DRY GOODS.**—The dry goods market has been more active and steady, but without change in any description of staple goods. At this point stocks of spring and summer fabrics have been materially worked down, and at present there is no important quantity of surplus goods of this character to be noted. Travellers have had a fair sorting trip and, besides, some sales of fall goods, samples of which were taken out, are reported. Advice from the West are not satisfactory, and it is rumored that more than one house in Toronto is in difficulties. The suspension of a prominent and long established dry goods house in this city caused somewhat of a flurry in the early part of the week, but this subsided when it was shown that the step of assigning was only taken in order to gain a little time for the mutual benefit of the firm in question and of its creditors, and that the concern is practically solvent if undue pressure to force it to make prompt payments is averted. It is claimed and believed that with reasonable extension of time they will be able to make collections that will put them in a position to pay their creditors in full.

**IRON, HARDWARE AND METALS.**—The market has been fairly active, but quotations are practically unchanged. Our European advices have failed to come to hand, but cables indicate that quotations are steady. Philadelphia reports that a sluggish condition of the iron trade continues, and prices are weak in both crude and finished material. At some mills and furnaces reductions of wages are being made. Production has not varied perceptibly for several weeks. Little southern pig iron was sold and less is now offering than ten days ago. Bessemer has improved at interior points. Foreign material is neglected. Rolled iron requirements for summer delivery are more frequently heard of, but consumers order in a small way, awaiting a definite basis for prices. Orders are few and small. According to brokers estimates the requirements for the next two months will be 120,000 tons. It is believed that considerable business is in reserve.

**BREADSTUFFS.**—There was no important change in the local flour market and business has been rather quiet, because holders were asking higher prices which buyers are reluctant to concede. While sales are not so freely made, the market is very firm. In Montreal the wheat and flour markets are both fairly booming. The *Trade Bulletin* remarks:—"Montreal is having a genuine boom in wheat, as well as Chicago, the price of Manitoba hard spring having advanced fully 16c. to 17c. per bushel from the lowest point, sales of No. 1 Northern having transpired in this market at 98½c. to \$1 per per bushel, a lot of 15,000 bushels being reported at \$1 at the opening of the Corn Exchange on Wednesday last. Another lot of No. 1 Northern was reported sold at \$1.01, and \$1.01½ is now asked. Sales have also been made to Ontario millers at \$1 per bushel, but letters received from several mills west of Toronto state that they cannot get sufficient wheat to supply their most urgent requirements for grinding. Several good turns have been made by Montreal speculators who purchased July wheat in Chicago on margin when it was considerably below present prices, one large operator