

of adding anything to the pocket of the farmer in the long run, and will undoubtedly act adversely to the national interests of Toronto as a city. Hence it does seem remarkable that our leading dailies, the *Globe* and *Mail*, should for once be found rowing in the same boat and urging the country to accept a policy which, as its most able advocate admits, will issue in annexation.

Let the commercial unionists reply to the following questions: Why should this Dominion of Canada discriminate in favor of a foreign country as against the Empire? Why should Canadians give in to the hands of a foreign power the right to fix our tariff? Why should Canada adopt a policy that will eventually in political extinction as a part of the British Empire?

There is a remarkable career of progress and prosperity before us as a Canadian people if we will only be patient and permit the grand forces, which are in our favor, time to work. We have magnificent lumber, splendid fisheries, remarkable mineral wealth and plenty of land capable of raising food for millions. The land, lumber and fisheries of the United States are rapidly being used up in the United States—the world needs these and must have them. Let us wisely conserve them now, and very shortly they will be a powerful factor in building up a mighty nation of our own, with a population of freemen, a structure built upon the foundations of the highest Christian principles and developing a civilization which shall do honor to the noble race from which we are sprung. I am, faithfully,

STAPLETON CALDECOTT.

Toronto, Sept. 9th, 1887.

#### FIREMEN VS. POLICE.

Mr. Henry Lyman, of Montreal, writes to the *Gazette* as follows:—"The frequency and gravity of fires in this city is now commanding attention, and the question is anxiously asked, Why is it? Of course the fire department comes in for a large share of blame. I am inclined to think, however, that if that force is not so perfect as it should be, and is not commanded with the requisite ability, the city police force is not without a large share of responsibility.

Why, permit me to ask, does it happen that so small a proportion of fire alarms are sent in by the police? It has been remarked, ever since the establishment of the electric alarm, that the proportion of police alarms has been extremely small, much smaller than obtains in American cities. Unfortunately the centre and west wards, in which are to be found the largest amount of commercial property, have less police protection than the suburban wards.

The wholesale establishments are generally closed on Saturday afternoon, and in the absence of police, fires may get serious headway before they are discovered, as was actually the case in the recent fire in St. Sulpice street. On the other hand, if on the inception of a fire a policeman is present, an immediate alarm can be given, as each constable is furnished with a key to the alarm boxes.

It is clear that while the fire department should be well looked to, the police should be overhauled also. But what can you expect of a chief who does not know enough to keep vagrant cabs out of St. James street?"

#### TERMS OF CREDIT.

The following information respecting the terms of credit allowed in various countries is derived from reports of United States consuls published by the Government:

It appears that in Germany the credit system is very widespread, and that the time allowed purchasers to settle their accounts is generally much longer than in France and England. Nearly every commercial and manufacturing branch of business has its own particular terms of credit, and there is no uniformity in this respect.

In England, a payment of the price of the goods delivered is required at the end of three months, dating from the day of shipment.

In France, a four months' acceptance is required to be sent in settlement of the invoice.

In Italy, but little credit business is done and none without good security being given.

In Spain, four-fifths of the transactions is done on a cash basis, while in Portugal great liberality is shown, and quite a long credit is usually allowed.

In Austria, it is scarcely possible to do business without allowing a very long credit which is always one of six months.

In Turkey, even objects of prime necessity are sold on credit, and in this country, as well as in Russia, the time allowed is in most cases twelve months.

In Mexico the large commercial houses willingly give credit of from six to eight months, and in the retail trade long terms are given customers in which to settle their accounts. In Costa Rica a credit of from six to twelve months is given in case of merchandise imported from Europe, in order that the goods may be easily and quickly disposed of. But since this system of credit has often led to losses it is now being given up.

In Cuba the time fixed for payment is generally four to five months after delivery of the goods.

The consul general of the United States at Rio states that one of the greatest drawbacks to commercial intercourse with Brazil resides in the necessity of allowing too long a credit. At Rio Janeiro, as in Buenos Ayres, the minimum credit is six months and often more.

In the Bermudas, accounts are settled but once a year. The 30th of June is the day usually fixed for the payments.

In Asia Minor, a credit of but two or three weeks is in most cases all that is allowed.

In China, it is not customary to give credit. Money is obtained from lenders, who exact an interest of from 8 to 12 per cent. Business is nearly always conducted upon a cash basis.

In Australia, a credit of six months is generally allowed.

#### THE TRAFFIC OF TWO GREAT CANALS.

The Sault Ste. Marie Canal, around the rapids of the St. Mary River, between Lakes Superior and Huron, was built in 1855, but in its present shape has only been used since 1881, that being the year in which the great lock was finished. The Suez Canal was completed in 1869, but its daily average traffic is at present less than that which passes through the canal at the Sault. The latter is actually carrying a larger tonnage to and from regions which were unsettled a few years ago than does the channel that was constructed with the idea that it would revolutionize the commerce of the Old World. Yet the facilities of the Sault Canal are to be improved, not being large enough to accommodate the rapidly growing rush of traffic in iron ore, copper ore, silver ore, grain, coal and merchandise, through the eastern end of Lake Superior.

#### A STUPID CLERK.

Dealer (to clerk)—What did that young lady want, James?

Clerk—She asked for anatomical Brussels carpets, and I told her we hadn't such a thing.

Dealer—Great Scott, James, that young lady is from Boston! She wanted body Brussels, and we've got an over stock of 'em.—*New York Sun.*

#### STOCKS IN MONTREAL.

MONTREAL, Sept. 14th, 1887.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average.
Montreal .....	232½	231½	184	232½	233½	232
Ontario .....	126	121	60	123	123½	122
Peoples .....	112	108½	66	112	109	100
Molson's .....	140	131½	165	133	131½	150
Toronto .....	210	204	.....	210	204	210
Jac. Cartier .....	90	75	.....	87½	75	72
Merchants .....	132	131	.....	132	131	132
Commerce .....	123	121	343	12½	12½	126
Union .....	94	90	.....	94	90	104
Montreal Tel. ....	98	94½	616	96	94½	127
Rich. & Ont. ....	56½	55	425	56½	56½	80½
City Passenger .....	24½	228	25	240	232	233½
Gas .....	218½	216½	556	218½	217	218
C. Pacific R. R. ....	54½	51½	1900	52½	51½	67½
N. W. Land .....	56	45	50	53	45	68½

#### Commercial.

##### MONTREAL MARKETS.

MONTREAL, Sept. 14, 1887.

ASHES.—Under better enquiry the market firmed up considerably since last writing, first quality pots selling up to \$4.05; this induced rather freer receipts and values eased down a little, but \$4.00 would still be a fair quotation. Pearls and second quality pots are not moving.

BOOTS AND SHOES AND LEATHER.—Matters have become quieter in boots and shoes, and for leather the demand is but moderate, leading to a shading of quotations to induce purchases, especially as there is rather a fullness of stocks in most lines. We quote:—Spanish sole, B. A. No. 1, 24 to 25c.; do., No. 2, B. A., 20 to 22c.; No. 1 Ordinary Spanish 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 21c. to 00; No. 2, 19c. to 00; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 42 to 47c.; Waxed Upper, light and medium, 33 to 37c.; ditto, heavy 32 to 35c.; Grained 34 to 37c.; Scotch grained 36 to 42c.; Splits large 20 to 27c.; do. small 16 to 20c.; Calf-splits, 32 to 33c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf skins 80 to 85c.; Russet Sheepskins Linings, 30 to 40c.; Harness 24 to 33c.; Buffed Cow, 13 to 15c.; Pebbled Cow, 11 to 15c.; Rough 23 to 26c.; Russet and Bridle, 54 to 55c.

DRUGS AND CHEMICALS.—There is a steady jobbing movement in these lines, also in dye-stuffs which show steadiness, except sumac which is easier under lessening consumption by tanners. Bleaching powder is very firm with some large wholesale transactions reported, opium and morphia firm at advance, also cream tartar under continued scarcity. We quote:—Sal Soda 85 to 90c.; Bi-Carb Soda \$2.30 to \$2.40; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$10 to \$12.00; Borax, refined, 10c.; Cream Tartar crystals, 33 to 35c.; do. ground, 35 to 36c.; Tartaric Acid crystal 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 80 to 85c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.60 to \$2.75; Alum, \$1.60 to \$1.65; Copperas, per 100 lbs., 90c. to \$1.00; Flowers Sulphur, per 100 lbs., \$2.50 to \$2.75; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$8.75 to \$9.25; American Quinine, 60 to 65c.; German Quinine, 55 to 65c.; Howard's Quinine, 70 to 75c.; Opium, \$5.75 to \$6.25; Morphia, \$3.00 to \$0.00; Gum Arabic sorts, 70 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 55 to 65c.; Iodide Potassium, \$4.25 to \$4.50 per lb.; Iodine, \$5.50 to \$6.00; Iodoform \$6.50 to \$7.00. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.00 to \$3.50; Orange, \$3.50; oil peppermint, \$4.75 to \$5.00; Glycerine 25 to 26c.; Senna, 18 to 30c. English Camphor. 40c. American do. 35c.

DRY GOODS.—Matters have again assumed a pretty quiet phase in wholesale circles, now that the date covered by the cheap excursion rates is past, and will likely remain so till colder weather causes a breaking into country retail stocks, which will lead to the sending in of sorting orders. Most travellers are home, with the exception of those which some houses have at the principal fall exhibition points to catch customers visiting the various fall shows. City retail trade is also on the quiet side, though perhaps a little better than a week ago, owing to the rather cooler weather. Values in all lines show steadiness; country collections are not materially improved, and are still called slow.

HIDES AND SKINS.—Receipts of green hides are pretty large, and tanners are buying rather more freely; prices rule steady on the basis of 7½c. for No. 1, as paid by dealers. Lambskins are higher at 55c.; calfskins dull and unchanged in price.

FURS.—Nothing of a special nature is to be noted in this department. European markets rule quiet, with a tendency to weakness if anything, and there is no likelihood of prices opening any higher this fall than last. It is expected that there will be a very large catch of muskrats, and that prices will be lower; reports from different sections, particularly from new districts opening up north of Lake Superior state that the creeks and swamps are swarming with this animal. We would again direct the attention of country traders to our advice of a year ago. "We would strongly urge upon dealers the necessity of