## THE MONETARY AND COMMERCIAL TIMES-INSURANCE CHRONICLE.

Monte Video alone. Would it not be well in connection with this interest, to take a lesson from the Swedish exporters of lumber to England ? We know of ship loads of lumber arriving in English ports in the shape of joinery and carpentery work, doors, sashes, beams, joists, flooring, pannelling, skirting, &c., all ready for the builders hands. Considering the faeilities we possess for this work in our splendid machinery, it seems to us that if we could ascertain the exact needs and ideas of the South American architects, we could far outstrip the Swedes in cheap productions of this character.

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A slight, advance, very welcome to both holders and tanners, has recently taken place in dressed hides 1 and 11 cents extra per lb. having been realized. This is thought by some to arise from a movement to clear the market of its surplus stock, and that in order to accomplish this, if needful, a sacrifice will be endured by the operators. A wiser combination would be, one to prevent an accumulation of these surplus stocks which periodic" ally depress the market, by widening the market for sales. This would be quickly effected were more care and scientific skill shown in the home manufacture of leather. If the persons engaged in this operation, were to take the trouble, they could ascertain that no "cornering" nor any other speculation could increase the value of any nonperishable article on an average number of years.

The barley grop and prospect of prices for the fall excite no small interest. A shrewd eye has been observing the crops from the Bay of Quinte to Sarnia ; he gives the result of his observations thus : Bay of Quinte and Picton, quality and color good, yield half the average ; Belleville, good quality, two-thirds the average crop ; Napanee, good quality, three-fourths an average crop ; thence to Port Hope, about the same ; Peterborough light yield: Bewmanville, dark color, two-thirds average crop ; Whitby, Toronto, and Guelph, three-fourths average crop; Elora and Fergus not heavy, but good ; London and Woodstock, poor quality, bad color, two-thirds average crop; best barley was found at Hamilton. He noticed the spring wheat crop at Bewinanville, Berlin, Waterloo, from St Mary's to Goderich (by Buffalo and Lake Huron Railway) Galt and Ayr where he found "good crops." Nc. 2 barley was worth \$1.18 at Chicago on 24th-equal to \$1.30 at Oswego, or \$1.37 at. There can also be no question of the fact, New Nork-and still remains about that that when properly cultivated, much of our price. Complaints have been made of old barley having been mixed with new. We the crop can be made to pay the farmer would caution dealers to avoid this wholly. handsomely. We regret we cannot say so its weakest link," applies here : buyers will years ago, there were several large flax not to be wondered at that the people rail at a

depress the value of mixed samples down to that of the percentage of old or poor quality mixed with the good new grain. For pecunjary results of sale, as well as for the credit of the trade, it will be most advisable to avoid any appearance even of trickery. The stocks of grain in store and transit by rail, canals, or lakes, show a very marked excess over the return for same period last year. The places include New York, Buffalo, Chicago, Milwaukee, &c.: 1870-Wheat in store and transit, August 20. .... 7, 206,000 Oats, for this date, are in excess of 1869 by 2,500,000 bushels. The spring wheat is now all cut and threshed in Wisconsin and Western States, and is reported of fine quality, good color, plump berry, and will grade largely No. 1. The barley crop is also fair in Western States and New York. This will tend to keep the demand for our barley within more moderate limits than many expected and hoped.

» The state of the money market is as before reported, with, perhaps, a slight tendency to greater; firmness. The Government is now in the market, for exchange to remit in payment of interest in England; and Sir Francis Hincks is continuing the practice he inaugurated on his accession to office, of inviting offers, and buying wherever he can buy dheapest. This is a vast improvement on the plan in vogue during the last few years, by which the Government was charged such high rates that, when the returns were published and laid before Parliament, they excited the utmost astonishment.

## FLAX-RAISING IN ONTAPIO.

During a recent run through the neighborhood of Baden, Hamburg and Stratford, we were much pleased to notice, several fine fields of flax. It is now pulled and standing in shooks, and seems to have been an excellent drop. We know nothing prettier than a field of flax just after it has burst into flower - its light green stems and pale blue flower It is supposed, therefore, that this once formaking a beautiful contrast. But we suppose the farmer would rather see the crop as it is to-day, ready to be taken to the barns and placed under cover, all the dangers to a good crop overcome, and an ample reward for his toil made sure.

Although the cultivation of flax has not been discussed so much by the Press during the past few years as formerly, there is still a good deal raised throughout Ontario. soil is well adapted for flax-raising, and that would caution dealers to avoid this wholly. handsomely. We regret we cannot say so supplies as of old. The principal trade on the The old saying, "a chain is no stronger than much for flax manufactures. Five or six Strait has been derived from this source, and it is

manufactories in existence. Promient among these was the establishment of Gooderham & Co., at Streetsville, and of Elliot, Hunt & Stephen, at Preston. It must be confessed that neither of these establishments were able successfully to carry on business, although they were both fitted up with the best of English and American machinery. In one case to our own personal knowledge the experiment entailed very heavy pecuniary loss, and se doubt not it was same with the other also. The difficulty did not lie, we believe, in the quality of the flax raised by Theareal trouble which beset the suc-118. cess of this branch of manufacturing was the

cheap labour of European countries, which enabled the foreign manufacturer to undersell their Canadian competitors. This result was much to be regetted, for we consume a great deal of linen and other articles made from flax, the manufacture of which in this country would have been and important addition to our varied forms of industry.

It must not be supposed, however, that the manufacture of flax throughout Ontario has entirely ceased. There are not a few scutching mills vigorously at work in different parts of the Province, the owners of some of them having made well out of their investments and enterprise, and we understand the manufacture of rope, and a few other articles is in some cases carried on. We do not give up hopes that ultimately this branch of manufactures may succeed in Canada. Success does not always-if indeed generally -attend first efforts, and the large establishments which failed a few years ago, may succeed if they are tried again after we have become hetter acquainted with flax-growing and its preparation for the mill.

THE gratifying announcement has been made by the correspondents of the daily press, that the Red River Expedition has arrived al Fort Garry and taken possession. midable difficulty is at an end.

EFFECTS OF OUR FISHERY POLICY .- A Cor espondent writing from Halifax says :- The wise policy adopted by the Dominion Government, on the fisheries question-while beneficial to our fishermen, and those who supply them-is being productive of serious loss and embarrassment to many merchants and traders along the eastern oast of Nova Scotia, and more particularly on the shores of the Strait of Canso. During a recent visit to the Strait I found great depression in trade, while loud where the complaints of the policy that prevented the American fisher men from calling to purchase their outfits and

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