

Fire broke out in Smart & Dewar's planing mill at New Glasgow on the 31st Aug. The inside of the building contained shavings and dried lumber, and the fire is supposed to have ignited by an explosion of dust. The building inside is charred, but remains standing, and the tools and machinery are not much damaged, with the exception of the engine, which ran very fast after the belts were burned. There is a small insurance in the Phoenix.

The Stellarton Machine Works, situated at Stellarton, N. S., and established four years ago by Mr John Bell, the present proprietor, are now in full blast, the products turned out in that time having acquired a standard reputation in the market. The products of this house consist of steam engines, rotary saw mills, turning lathes, machine tools, hardened steel mandrills, reamers, etc., while all kinds of jobbing work are efficiently performed. The aim and endeavor of this house is as much as possible not to compete with local shops, but to manufacture machines not built in the Province. They have patterns of steam engines from 3 to 40 horse-power, with or without adjustable cut-off, which they can turn out at short notice, as also engine lathes of 16 inches swing of any length of bed, with all modern improvements, which they think will compare favorably with either Canadian or American makes; and as a noteworthy fact, it may be mentioned that they are now engaged on a smaller size of 10-inch swing for the Paris Exhibition. A substantial blacksmith's drill, with automatic feed, that they sell at a low figure, completes the list of iron-working tools. In Trenton they have in operation a wood planer, which planes 24 inch wide by 6 inch thick, and matches to 12 inches in width. This make is known as a double surfacer, planing both sides of a board in once passing through. It also has an upper movable head for planing clap-boards, making mouldings, etc. The frame is all iron, cylinders and all shafts of solid steel, and is equal to anything made on this continent. Nine of their rotary saw mills are in operation in various parts of the Province, and are giving universal satisfaction. Band saw machines and wood-turning lathes of various sizes are among the products they are prepared to turn out. The machine shop is covered entirely with iron, and is practically fire proof. The fittings comprise 5 lathes, 2 planers, 1 drilling machine, a screw machine for the manufacture of cap screws, etc., a gear cutter, and full sets of Brown & Sharpe's cutters, to cut gears of any pitch from 20 inches to 1 inch diametral pitch of any diameter to 30 inches and 8 inches face; a milling machine and a grinding machine. With these two last machines they make hardened steel mandrills and reamers of all sizes of "Jessops' best cast steel. These, after being hardened are ground perfectly round and straight on the grinding machine. Castings are procured from J. D. Wier & Co., and forgings from M. McLellan, both of Stellarton, and this latter fact goes to show how one industry fosters and supplements another. Skilled and practical men only are employed, and as all work is done under the immediate supervision of Mr. Bell, thoroughly careful workmanship can be depended upon.

## COMMERCIAL.

We have again to report an unchanged condition in the general state of trade. Business has continued steady and of fair volume. As regards prices the markets have continued steady without important fluctuations.

Under the influence of improved weather, crop prospects appear to be better than they were at our last report. The city has been thronged with visitors, many of whom have come "on pleasure bent," but a very considerable portion are here to make either sales or purchases, and a satisfactory volume of business has been accomplished.

Writing of Bank of Montreal stock, the *Trade Bulletin* says:—"It is said that some of the Quebec crowd who were in the Richelieu deal are concerned in the recent corner of Bank of Montreal stock, which is said to have proved the easiest manipulation conceivable, as it required the concentration of only about 100 or 500 shares to obtain control of the market, as the stock was scarcely ever known to be as scarce as when the St. Francois Xavier street broker took hold of it. It is advanced by some, that the great difficulty now will be to unload at a profit, but we have noticed that no matter how high Bank of Montreal goes, there are takers at current rates—a distinctive feature which does not appear to apply to other bank stocks. The shares of Bank of Montreal have steadily risen from 210 to 226, the latter figure being reached about a week or so ago, although it has since reacted 3 points. It was stated yesterday, that a large investor intended to dispose of his shares in Bank of Montreal as soon as the present bulge offered him a favorable opportunity of doing so, as they show a handsome profit." Montreal Bank stock is evidently "booming," and it is at present the most promising for investors.

*Bradstreet's* Report of the week's failures:—

	Week Prev.		Weeks corresponding to				Failures for the year to date.			
	Aug. 31.	1888	1887	1886	1885	1888	1887	1886	1885	1884
United States	136	157	143	173	146	6,721	6,412	6,851	8,069	
Canada	23	21	20	27	8	1,151	847	819	902	

The following are the Assignments and Business Changes in this Province during the past week.—John L. Doyle, genl. store, Bridgewater, assigned to E. G. Smith; W. L. Lowell & Co., brokers, Halifax, dissolved, W. L. Lowell retires, Andrew M. Jack and Henry H. Bell admitted partners under old firm name; E. C. Smith, hotel and store, Chester Basin, assigned to W. H. Owen; Bowlby, Balcom & Co., saw mills, etc., Lawrencetown, assigned to L. R. Morse and Alex. Oswald; Est. A. Cowie & Sons, tanners, Liverpool, second dividend of 20c. on the \$, payable 12th September; Albert Perry, genl. store, Port Maitland, sold out to David C. Crosby; Jack & Bell, manufs. fertilizers, Halifax, admitted John Lyle partner under old firm name.

DRY GOODS.—Buyers of fall and winter goods have been quite liberal

in their purchases, and a very satisfactory amount of business has transpired during the past week. Fall purchases are extended later than usual this year. The undoubted reason for this is the questionable crop prospects. In the Upper Provinces a frightful cutting in prices in cotton is reported—especially in colored and print goods. In flannels and other woollen fabrics the same principle, or want of principle, prevails, and goods are sold at fully 1c. below minimum card prices. Remittances are variously reported, but the general average may be put down as fair.

IRON, HARDWARE AND METALS.—The iron and hardware trade has been fairly active, with values steady throughout. Glasgow warrants continue to advance, and late quotations are 40s. 6d. London cables are:—"Spot tin £92 2s. 6d.; three months £92 15s.; Chili bars, spot, £86; futures £79; G. M. B. copper £76; soft Spanish lead £13 2s. 6d." Middlesborough—No. 3 foundry G. M. B. 34s. The above prices show an advance of 7d. in Scotch warrants during the week. Chili bars have advanced £4 2s. 6d. for spot, and 15s. for futures. Soft Spanish lead has also advanced 2s. 6d. Tin is lower for spot by £1 15s., and for three months futures 15s. It is reported that a Montreal firm has contracted to import 10,000 tons of steel rails during the coming winter. Most of this lot will probably come to Canada via Halifax.

BREADSTUFFS.—The general feeling in the local flour market has been quiet but steady. The market has a strong undertone, and prices indisputably tend upwards. The local demand has been fully fair, and a moderate amount of business has been transacted. European advices as to the growing crop continue to be unfavorable. It is reported that the Vienna Congress estimates the wheat crop of the United Kingdom, Italy, and Russian Podulia 20 to 25 per cent below an average, while Austro-Hungary, the Danubian Provinces, Russia and Egypt, have a yield of from 7 to 30 per cent above an average, and Germany about an average. It is estimated that the consumption of flour and wheat in the United Kingdom during the past week exceeded the farmers' deliveries of native wheat and the importation of foreign flour and wheat by a quantity equivalent to 746,722 bushels of wheat; consequently the supply in the United Kingdom has decreased to that extent. Beerbohm's cable says:—"Cargoes off coast—wheat quiet but firm; corn nil. Do. on passage and for shipment. Wheat, higher prices are asked, but no advance is established. California off coast 40s. 9d.; do. nearly due and promptly to be shipped 41s. 9d. Weather in England showery. English country markets generally dearer. Wheat in Paris 47s. September flour in Paris 38s. 6d. Liverpool, California wheat easier, 8s. 1½d. September, 8s. 2½d. October, 8s. 2½d. November and December. Mixed American maize steady at 4s. 10½d. November; 4s. 6½d. January and February." The Chicago wheat market has been active and strong under good buying, and reports from Europe of wet weather. Quotations were 93½c. September, 91½c. October, 92½c. December. Corn was quiet but firm at 45½c. September, 45½c. October, 40c. December. Oats were also firm at 24½c. September; 24½c. October; 28½c. May. The New York market was weaker and declined.

PROVISIONS.—No improvement has occurred in the local provision market, the demand having continued to be slow. Business has been of a jobbing character at steady prices. The demand for tallow has remained good at unchanged prices. There has been no change in the Liverpool provision market except for lard, which is strong, and has scored an advance of 3d., bringing it to 46s. 9d. Pork was firm at 73s. 9d.; bacon at 48s.; and tallow at 25s. 6d. The feeling in the Chicago provision market has been weaker, and some active trading was done. Pork declined 7½c., being quoted at \$14.20 September, \$14.17½ October. Lard was very weak and dropped to \$9.35 September, \$9.37½ October, \$7.90 January. The hog market was firm.

BUTTER.—There is no general demand for butter, but the market has, if anything, a better undertone. It now turns out that many of our farmers, instead of selling their June and July makes, have been holding off for better prices. This means that it is now off-flavored and inferior. Our export trade will certainly fall off when farmers resort to such mistaken tactics.

CHEESE.—This article has developed a firm tone, and the evident tendency is in the line of an advance in prices. The *Trade Bulletin* says:—"There appears to be no particular desire on the part of either dealers or factorymen to contract. The August, September and October makes of several factories, however, have been bought by one operator who appears to have the whole field to himself, at 9c. August and 10c. September and October. In some instances July has been taken with the August at 9c., and a fraction over 10c., paid for September and October. Factorymen as a rule appear to be quite averse to contracting their balance of season's goods, which is a healthy feature in the situation, as it will be far better for both buyers and sellers to have the cheese sold on its merits under the tryer. We trust our dealers and shippers will discourage this contracting as much as possible, as it invariably leads to unpleasantness and often to litigation after the contracted goods are tendered for delivery. Besides, nine years out of ten, shippers lose on their contracted goods." A Liverpool, G. B., report reads:—"Buyers have held off this week, otherwise the reduced arrivals would have caused a firmer market. A rather dull trade and the unsatisfactory quality of a large portion of the arrivals—which, where they show richness in quality, are mostly heated in flavor or condition—have, however, caused most importers to be free sellers, and about 1s. per cwt. decline on the week must be quoted. The choicest colored cheese is now obtainable at 45s. to 46s.—in some cases 6d. to 1s. more is asked, but only paid in very rare cases. For finest white 44s. to 45s. is generally taken, though up to 46s. may be obtained for occasional lots. The demand for medium and lower grades is fitful, and the low range of values of finest American and the large make of medium English, now put in keen competition, cause buyers to be particular and indifferent, and to effect sales freely good value