

**Kings of Commerce.**

London, June 5.—The banquet tendered by the London chamber of commerce to the delegates of the New York chamber of commerce at Grocer's hall to-night was one of the handsomest affairs of the kind ever given in this city.

Grocers' hall, just opposite the Bank of England, has the reputation of being the most interesting chamber of all the city companies. The tables to-night were draped with a profusion of flowers and historic plate. Around the hall which, as the evening advanced, was filled with ladies who attended to hear the speeches. Lord Brassey presided. On his right was Mr. Choate and on his left Lord Lansdowne. Mr. Morris Jessup, Mr. Andrew Carnegie, Mr. Cornelius N. Bliss, Lord Alverstone (lord chief justice of England), Mr. Griscom, Mr. George C. Ward, Lord Strathcona and Mount Royal, Mr. Levi P. Morton, Lord Avebury (president of the Associated Chamber of Commerce), and Mr. J. P. Morgan were among those seated at the table of honor. In all nearly three hundred were present. In welcoming the delegates, Lord Brassey, who made the first speech, said:

"We welcome them as the representatives of the skill and enterprise which have turned the vast resources of the American continent to the service of mankind. We are largely sharers in these benefits. America teaches us lessons not only in the creation but in the liberal distribution of wealth." Referring to the debt Great Britain owed to the New York chamber of commerce at the time of the Venezuelan difficulty, Lord Brassey said he desired to mark Great Britain's deep sense of the service rendered. He then continued: "The wisely directed friendship of our two peoples—not as yet, and perhaps never to be cemented by formal alliance—should be a potent influence."

**Toast to McKinley.**

There was a murmur of expectancy as Lord Lansdowne, the foreign secretary, rose to toast President McKinley.

"I imagine," said he, "that this honorable duty has been assigned to me because I am connected with the department of foreign affairs and because it may be that a toast, coming from my lips may seem to denote something more than a mere private expression of admiration and good will."

"With regard to President McKinley, we think of the great office he fills and, in addition to his public cares, we remember the burden of private anxiety he has to bear, and it is the prayer of the whole country that his wife may be restored to health and he may continue to be to the whole world a potent influence for the good of the human race."

Mr. Jessup, president of the New York chamber of commerce, replying to the address of welcome, after a historical review of the founding of the New York chamber of commerce, said: "We do not forget how you instilled into our minds those habits of industry, thrift and fair dealings so that now, in the dawn of the twentieth century, we are able to state with some pride that the business relations between the two countries amount to the astounding sum of over \$90,000,000 yearly. We do not forget how you have during this long period aided us to produce this result, primarily by the inculcation through your example of those principles of justice, religion and law which we have imbibed from you and which are the foundation of all commercial transactions; and, secondly, by the free loaning of capital to enable us to make use of our great resources, develop our mines, build our railroads, and extend our commerce. We do not, we never can forget that when, during our late struggle, we were not only threatened with a divided country, but were overshadowed by the menace of a war with you, your illustrious, good, wise and beloved Queen, (God bless her memory), was our best friend, and left the dying bed of her husband to stay the hand that might otherwise have been lifted up against us."

"We are the same race, the same blood, the same language and tradition. We have the same religion, civilization and laws and we read the same Bible. No, sir, we can only be rivals in the effort each may put forth, actuated by the same desires to carry to the ends of the earth the

blessings of our civil and religious liberty. To this end we will work hand in hand, shoulder to shoulder, heart beating with heart, and not resting satisfied until the remotest ends of the earth shall feel the effects of our unselfish purposes and desires, and all the world become in touch with us."

**U.S. Tariff Changes Coming.**

Mr. Jessup was followed by Lord Avebury, Mr. Foster Higgins and Mr. A. Barton Hepburn. Mr. Hepburn aroused interest by an intimation that the United States were entering upon the stage of tariff relaxation. Over two years ago, observed Mr. Hepburn, "President McKinley in a speech in Boston said: 'We are not made no allusion to the tariff, but talking about tariff now.' And in his greatly emphasized the necessity of cultivating outside markets, and the chairman of the Republican campaign committee has announced that the tariff will be taken off from all so-called trust commodities and our ability to purchase has so largely grown out of our capacity to consume that the 'open-door' is rapidly becoming the shibboleth of America."

The Right Hon. James Pierre, who followed, admitted the supremacy of the United States in many directions, but asserted Great Britain's supremacy in the matter of shipbuilding.

Lord Alverstone paid an eloquent tribute to the United States.

Mr. Carnegie, who had the best reception of the evening, dwelt upon the importance of the growing friendly relations between the two countries and continued as follows: "The horoscope of the future shows that common dangers are likely to draw us closer and closer; and, if ever the banners here entwined together have to be unfurled side by side in self-defence against any foe or combination of foes who may attack and disturb the peace, I pity that enemy. The chambers of commerce of the world carry for their motto 'Peace and good will among men.' If cabinets should ever fail to preserve between us 'Peace with honor,' I suggest as a tribunal of last resort the chambers of commerce in London and New York; and not until we fall should our peoples despair of a settlement creditable to both disputants."

On account of the lateness of the hour several toasts were dispensed with, and the proceedings were brought to an end with a few words from Mr. Choate, who declared that Londoners had done a noble act in extending the hand of friendship to a formidable rival.

**The Raisin Crop.**

Antoine Solari, of Smyrna, wrote his Winnipeg brokers on the 23rd ult. regarding Sultana raisins as follows: "We have had a killing frost, which has seriously damaged the crop. Reports indicate that the injury will amount to from 10 to 50 per cent, according to place. The destruction in Magnesia, Cassaba and Axar, which can be mentioned as the choice producing parts, has been heaviest. The new crop will not amount to more than 17,000 or 18,000 tons, even providing that all goes well for the balance of the season. One of my men who has been out in the producing regions places the amount at that figure, and he also states that during his tour he found signs of peronosporos and anthraknos in some places. These conditions may, like last year, develop, especially if the rains continue through May and June. In that case no one can see how far the destruction will go. Last year, at about the first of April there were people estimating the crop at about 45,000 to 48,000 tons. Then the rains came and brought about the peronosporos disease in consequence of which the crop was reduced to \$14,000 tons."

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